

OVERSEAS

Mrs Gandhi may be refused passport, Indian Premier says

Delhi, Sept 1.—Mr Desai, the Prime Minister, said today that Mrs Indira Gandhi might not be given a passport. He told a press conference that it would not be easy to give her a passport because investigations were now under way regarding her activities when she was Prime Minister.

Press report here said yesterday that Mrs Gandhi had applied for a passport a few days ago with the intention of going abroad on a lecture tour.

Mr Desai said the Government planned to get to the bottom of the misappropriation of millions of rupees from Congress Party funds. He rejected Congress criticism of the investigation now being launched, saying that if an offence was committed it was the duty of the Government to go into it.

Mrs Gandhi's former secretary, one of her Cabinet ministers and other associates have been charged with misuse of funds as a result of inquiries into their activities. Officials say more arrests are coming.

Mr Desai was asked why his Government, while investigating alleged corruption and embezzlement, has not punished violations of human rights during the emergency rule used by the Gandhi regime to jail thousands of its critics.

He replied that he wanted to act strictly according to law and that the laws protecting human rights were imperfect, in India and all other countries.

"Show me any section in the Indian penal code which makes this an offence," he said, speaking of human rights. "We have got to do something in the future to make such things as are coming."

"Human rights are not fully guaranteed anywhere in the world. Even we are unable to do so, as long as Untouchability remains," Mr Desai added, referring to the lowest caste or

he still observed Hindu caste system.

To make violation of human rights a specific offence "is very difficult legislation to enact," the 81-year-old leader said. He has promised to wipe out caste discrimination within five years.

Protection of human rights is reported to be one of the issues on which Mr Desai and President Carter have agreed, in an exchange of private letters that started after Mr Desai took office in March.

The Prime Minister also said that dates had not yet been set for his expected autumn visits to both Washington and Moscow. The Times of India said today that Mr Desai would reach Washington on October 25. It also reported a feeling that India was wooing the United States but that the United States was not reciprocating.

The Prime Minister commented today that "we neither want to woo nor to be wooed".

Asked if India feared retaliation from American importers because of the Government's decision to close the Coca-Cola plant here, Mr Desai said he was "not bothered about any retaliation".

He ruled out a referendum in India to impose prohibition. A referendum was not necessary, he said.

Mr Desai restated his belief that further nuclear explosions would not be needed for India to develop its atomic power.

The Prime Minister refuted reports that Mr Joseph Nye, the American negotiator on nuclear safeguards, had told him in July that the United States would withhold further supplies of American uranium fuel for the United States-built power station near Bombay unless India agreed to wider inspection. "He did not tell me that," Mr Desai said. —Agence France-Presse and AP.

General Zia in favour of presidential system

From Our Correspondent Nairobi, Sept 1

General Zia, chief martial law administrator of Pakistan, said today he was in favour of a presidential system of government.

The general also indicated that the general election arranged for October 18 could be postponed if the political parties and the people demanded their postponement. So far as he was concerned, however, he stood by his promise to hold the election on October 18.

Islamabad, Sept 1.—A military court today sentenced six supporters of the Pakistan People's Party, which is led by Mr Bhutto, the deposed Prime Minister, to jail terms ranging from six months to a year for violating a ban on political gatherings and activities. In addition to the jail sentences, one person was sentenced to 10 lashes.

The defendants were accused of trying to stage a procession and raising "objectionable slogans" when Mr Bhutto arrived at Islamabad airport on Friday. A party candidate for the National Assembly and a candidate for the Punjab provincial Assembly were among those who received six months' sentences. —AP.

General Zia, who is chief of the Army Staff, emphasised the role of Pakistan's armed forces not only in meeting external and internal armed threat but also in stepping into a national crisis to save the country from disintegration. He seemed to suggest that he wanted the constitution to provide constitu-

Last year Yugoslavia sold the EEC 97,000 horses. Poland 79,000 and Hungary 12,000 horses—and the market is rapidly expanding because horsemeat is cheaper than beef or pork.

The Budapest animal welfare workers said that because of a lack of suitable transport and slaughter facilities to cope with the East European export drive, there is considerable cruelty, however unintentional, in the "conversion" of horses into meat. But because the trade is handled by the state, animal welfare societies find it difficult to criticize the incidence of cruelty involved.

An article in the Hungarian news magazine *Megyei Szem* investigating horsemeat export prospects has broached the subject of suffering caused to animals, understanding the problem for obvious reasons. Nevertheless, it confirms, in part, the allegations of the animal welfare worker.

Because of a steep fall in the actual number of horses in Eastern Europe, due mainly to a greater use of agricultural machinery by the collective farms, both sick animals and first-class horses raised for sports will end up in the knacker's yard as the Polish, Yugoslav and Hungarian state agencies try to boost their exports.

Choosing its words with extreme care, the article stated: "It does not help the export drive that the Allatforgalmi Vállalat, contrary to its contractual obligations, more often than not fails to accept in time colts and horses sent by the producers for slaughter."

"This means that the continued feeding and care of the animals would require additional expenditure, and this loss of profit greatly reduces the interest of would-be exporters. Yet encouragement of this export is in the public interest, for it brings profits to Hungary."

According to the welfare worker, this loss of profit, unaccountable on the collective farms' balance-sheets, is the root cause of the problem. The animals are simply not fed and watered in the "limbo period" before their slaughter, causing them unnecessary suffering.

Hugh Clayton

The Illustrated LONDON NEWS

SEPTEMBER

Colour photographs
THE EARTH SEEN FROM SPACE
Ian Dear
THE RARE BEAUTIES OF SAIL
Joan Bakewell
PROFILE OF TREVOR NUNN
For Godwin and Shire: Tolson
THE DROVERS' ROADS OF WALES
Norman Moss
KEEPING THE PEACE IN ANTARCTICA



Political brush: Mr Zev Friedman, a Tel Aviv shopkeeper, right, offers a broom to Mr Shlomo Lahat, the city's mayor, and invites him to sweep the pavement outside his camera store. He was protesting at a new by-law which lays down that shopkeepers must sweep the pavement outside their shops three times a day.

Shimon Peres, the Opposition leader, pounced on this as a sign of a break in the Likud Government's rigid stand against territorial compromise on the West Bank. He was, in turn, pounced on by Mr Tewfik Toubi, an Arab communist. "They will consider it," he said, "what will they do?" Mr Begin, the Prime Minister, in his seat at the Cabinet table chuckled.

Later in closing the debate, Mr Begin said the point was academic. Mr Dayan had stated in his report that no Arab state was willing to consider partition.

In a vote after the debate, the House overwhelmingly sup-

ported the Government in opposing participation by the Palestine Liberation Organization in Middle East peace talks. By a vote of 96 to four, with six abstentions, the House passed a clause in a resolution introduced by the opposition Democratic Movement for Change, stating the PLO, which made the murder of women and children as well as terror its ideology, could not be participants in these talks. Other clauses in the resolution advocating territorial compromise on the West Bank for peace, were defeated by the coalition majority.

In his speech, Mr Dayan said prospects of peace were now

better than in the past for four reasons:

1. American influence in the Arab states had increased while

Arab, and particularly Egyptian, dependence on the Soviet Union had declined.

2. The Arab leaders were now

ready to end the state of war,

in contrast to the situation in

President Nasser's time when

their slogan was "No negotia-

tion, no recognition, no peace

with Israel".

3. Israel did not need any terri-

tory held by Arabs but was in

a position to give up territory

without asking anything in return.

4. Experience had shown since

the 1967 War that Jews and

Arabs could live side by side.

Mr Dayan will carry detailed peace plan to US

From Our Correspondent

Jerusalem, Sept 1

Mr Dayan, the Foreign Minister of Israel, said today he will take a full and detailed peace plan to Washington when he goes there this month for the next round in Middle East peace-making efforts.

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India to impose prohibition.

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SPORT

Athletics



Irene Szwinkinska and Tessa Sanderson - two select Europeans in the European Select.

Titan of the track may be pushed to yet another world record

From Cliff Temple, Athletics Correspondent, Düsseldorf, Sep. 1

If a time-and-motion expert surveyed the Olympic Games athletics programme, he might come up with something like this: "The German position, which begins here this evening, No heats, just final after final, with sufficient breathing space in between to appreciate the high level of performance likely to be seen in the meeting which should quickly establish itself as the most important to the Olympic Games."

One athlete from each of eight national or area teams will contest each event, and while it is true that the three best hammer-throwers in the United States, the Olympic champion and world record holder, may still start favourite, even the most optimistic would not expect a place in the first three this time, but his progress since his frustrating leg injury in May has been rapid. Edwin Moses, of the United States, the Olympic champion and world record holder, has now won twice in his last four starts and the next two, and odds-on favourite for the world record and odds-on favourite for the consequent competition should still be sufficient stimulus for the sixth with a great audience.

Moses always has the man for the Olympic Games, and he does not expect a place in the first three this time, but his progress since his frustrating leg injury in May has been rapid. Edwin Moses, of the United States, the Olympic champion and world record holder, has now won twice in his last four starts and the next two, and odds-on favourite for the world record and odds-on favourite for the consequent competition should still be sufficient stimulus for the sixth with a great audience.

For the other British athletes, the most interesting news has been for Nicholas Rose in the United States, 5,000m representative, returned the good time in 13min 50.2sec, a little better than his record time. Last night, the world record holder, Dick Quax, of New Zealand (who is not competing here), and Muriel Yifter, of Ethiopia, many people's choice as the most dangerous runner in the distance events.

That Quax has now elevated Linnane to the level of a big threat to Rose on Sunday, but despite the faster times of the Americans, and some of his other rivals, a great deal will depend on how they can cope with the rhythmic destroying bursts of speed of Rose.

Behind the scenes there is the usual sprinkling of temperament and colour in the various camps, which you find wherever mighty-

athletes are banded together. The question of who does what among some of the "area" team officials, brought together to compete, with mixed expectations. Miss Sanderson has been asked to represent the British team, and the first new event, what must be stamped out, though, is any suggestion that a team, once selected, can be altered for any reason other than medical.

Steven Schmid, the "European," 1,500m representative, from Germany, is not being seriously considered for the team, and the most interesting news is that the three best hammer-throwers in the United States, the Olympic champion and world record holder, may still start favourite, even the most optimistic would not expect a place in the first three this time, but his progress since his frustrating leg injury in May has been rapid. Edwin Moses, of the United States, the Olympic champion and world record holder, has now won twice in his last four starts and the next two, and odds-on favourite for the world record and odds-on favourite for the consequent competition should still be sufficient stimulus for the sixth with a great audience.

Michael Rott, of Kenya, whom Juantorena seemed anxious to avoid, earlier this year, met with a similar fate when he was beaten over the 18th and 20th weeks, but the 18th week was his first race at Zurich, and he had 43.6sec to 44.5sec, and he does not beat Juantorena tonight, he will at least ensure another swift race. He cannot risk trying to outperform a man who is not in the world record.

Britain has eight athletes in the European Select team, representing the "best of the rest," who did not qualify with their national teams at the European

athletics championships at the

Malthus and the classical theory of wages

"The wages of labour are the remuneration to the labourer for his personal exertions."

They may be divided, like the prices of commodities, into real and nominal. The real wages of labour consist of their value, estimated in the necessities of life.

The nominal wages of labour consist in their value, estimated in money . . .

The money wages of labour are determined by the demand and supply of money, compared with the demand and supply of labour: and, during periods when money may be supposed to maintain nearly the same value, the variations in the wages of labour, may be said to be regulated by the variations in the demand compared with the supply of labour.

The principle of demand and supply is the paramount regulator of the prices of labour as well as of commodities, not only temporarily, but permanently . . ."

T. R. Malthus
Principles of Political Economy,
John Murray, 1820; p240
Chapter IV, Of the Wages of Labour

This autumn Britain is facing a crisis of wages. We shall not be able to understand or deal with that crisis unless we have a sound theory of the determination of wages. As it happens, the theory of wages was one of the central concerns of the classical school of British economists, of Adam Smith, of Ricardo and of Malthus. Malthus provides the most clearly defined and concise theory.

All will of course be said that a theory first published in 1820, which makes no reference to trade unions, can have no relevance to our modern concerns. This is to misunderstand the nature and virtue of classical economics. The classical economists sought to establish the principles of political economy; they did not pretend to forecast the forces which might at one time or another operate under those principles.

Trade unions are just as much subject to the laws of supply and demand as they are to the laws of gravity; neither classical economics nor Newtonian physics can be invalidated by the development in subsequent history of new and unforeseen instances of the operation of their laws. Like physics, economics is a science of growth.

by William Rees-Mogg



T. R. Malthus: a clearly defined theory.

productivity or the expectation of rising profitability. Unless profits are increasing there is no motive to employ more men or to invest in new plant; when profits are increasing there is competition to employ more men, and wages are bid up.

When profits are declining there will be little demand for labour and little investment. As Malthus also wrote: "No productive labour will ever be in demand, unless the produce when obtained is of greater value than the labour which obtained it." Zero profit implies zero employment.

So far as real wages are concerned, the influence of trade unions is therefore confined to their effect on productivity and profitability. If they help to raise productivity and profitability then they are working to raise real wages, by increasing both the quantum of productivity that is sold and the demand and capacity to buy it.

In so far as trade unions support practices which reduce

productivity and profitability they must reduce real wages, and make their members poorer.

At first sight this doctrine applies only to productive workers, exposed to international competition. Yet it is the real wages of productive workers that set the standard for real wages elsewhere. Governments can only pay real wages to their own employees by taxing the real wages of those who are not their employees.

There is a distinct limit to the proportion of real wages that workers will agree to have taxed, and a proportion has also to be kept between real wages as determined by international competition and real wages as paid by the state.

So much for real wages, where the trade union role is relevant only in its contribution to profitability, which may be positive or perhaps more often negative. Real wages are international, since they

refer to real purchasing power which is an international concept. Money wages are national, since they refer to wages as paid in the currency of a particular country.

Malthus states that "the money wages of labour are determined by the demand and supply of money, compared with the demand and supply of labour."

The trade unions in a single country do now have a considerable influence on the supply of labour in that country. They are not the only influence: labour must be considered in terms of quality as well as quantity, so factors such as training and education as well as the growth or decline of population, immigration or emigration, or changes of occupation all have to be taken into account. Nevertheless trade unions have the power to stop people working and in the extreme to stop most of those who are not their members as well as most who are.

It is very important that it should be known that the Government is not going suddenly to increase the money supply, then inflation follows, with higher prices and an invitation to still further inflation.

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On the other hand, the national papers are generally regarded as readers being willing to criticise anyone, if they feel it was deserved, while fewer people feel this to be true of the regional mornings, the provincial evenings, or the local weeklies. The regional and local press is apparently seen as being less ready to take up definite positions on controversial issues than the national press, and fewer people find its comments interesting.

The report, *Attitudes to the Press*, was carried out by Social and Community Planning Research and was used by the Royal Commission in its own report, published in July. It looks into the reasons why people read the papers they do, whether national mornings, the regional evenings, the provincial evenings, or the local weeklies, and what they think of them.

Many of the conclusions are hardly surprising. The report brings out the pre-eminence of the national morning papers over their regional rivals,

something that makes Britain very different from, say, the United States—though it notes that the regional morning press is very much stronger in Scotland than elsewhere.

On the other hand, readers are very interested in local and regional news. The investigators gave their sample a list of 11 types of news, to see which ones they were interested in reading about, and "news about what is going on in this part of the country" came out top, followed by "news about what the Government is doing in Eripon" and "news about what the local council is doing".

"News about what is happening in other countries" came fourth, followed by "news about football". Next came "news about political parties" and "news about business and industry", which tied, and then "news about trade union affairs", "news about fashion" and "news about people in the entertainment business" (tied), and "news about horse racing".

There were in fact more people who said that they would miss "such papers" as the "quality" national mornings than said that they always enjoyed reading them. The opposite was true of the "popular" national mornings and some others.

The authors of the report find this confusing, and offer two explanations. "One is that the quality national mornings and the regional and local press are seen by their readers as offering something they want other than enjoyment. The other is that readers of these newspapers might find it more difficult to find an acceptable alternative if they ceased publication."

In fact, when people were asked about the papers they would want to see survive if there had to be closures, there was a strong bias towards the "quality" end of the scale, even among people who said they never read the "quality" papers. Generally, people tended to choose the paper as the one they most wanted to survive, coupled with other papers slightly further up the quality-popular scale.

This had the ironic effect that while a fair number of people said that they wanted *The Times* to survive, more than three-quarters of them said that they seldom, if ever, actually read it. The same was true to a lesser extent of *The Guardian*.

All in all, there are plenty of grounds for humility by the press, the report. Not least is the fact that people say they usually look at regional morning papers and provincial evening papers as the list of television and radio programmes.

Peter Strafford

How the poverty trap fills Scottish jails

In the last 20 years, the average daily population of institutions in the Scottish prison system has doubled. It contains more sentenced prisoners per head of population than any other in the EEC. Yet the current fears about crime in Strathclyde, Scotland's largest region, which shows a 16 per cent rise in the first four months of this year, are leading to calls for still tougher punishments.

The conundrum thus posed is at the heart of all penal policy. If increased use of imprisonment has been accompanied by a rise in crime, not a fall, what is the point of putting away more people?

The main justification would be to contain increased numbers of men dangerous to society and from whom it has to be protected. Yet out of 19,674 people received into custody in 1975 to serve sentence, 8,639 were fine defaulters put there in lieu of payment; 17,324 people were remained in custody. The figures suggest that something

is seriously wrong with penal policy.

The Scottish Council on Crime argues that, measured by reconviction rates of those on whom they are imposed, "fines of significant amount are effective penalties, at least in comparison with others available". About 80 per cent of those convicted are fined.

The council also maintains that the threat of imprisonment is the most appropriate and effective sanction with which to achieve payment.

The argument contains a flaw. If the courts had preferred to send people to prison as the most appropriate penalty they would surely have done so in the first place. The question is whether an unjust proportion ends up there simply because they are so poor that the cost of paying the fine weighs disproportionately more heavily on them than on others.

The council has admitted in its memorandum *Crime and the Prevention of Crime* that

"there is no possibility under

the existing procedure of the court establishing with any very great accuracy an offender's means—his capital, income and commitments, necessary and less than necessary. There will only be a rough and ready relationship between the amount of the fine and the capacity of the offender to pay."

The council agrees that the majority of fine defaulters are likely to have below average means. The evidence suggests that for people in the most deprived areas of Scotland, suffering already from a shortage of money, fines are a singularly inappropriate penalty.

The absence of imaginative alternatives is perverse. Over half of the prisoners and inmates received into custody after conviction in 1975 for defaulting in payment of fines had originally been guilty of breach of the peace or drunkenness. There are no firm government plans to provide detoxification centres.

Yet the findings of a study done in Edinburgh with the

cooperation of the police are that detoxification should be carried out in a medical environment with medical and nursing staff trained in psychiatry. Adequate hostel accommodation would be needed.

Another way of reducing the pressure on the prison system could lie with the greater use of bail. A Scottish Office research finding was that "a relaxing of bail practice would not be likely to result in a dramatic increase in the abuse of bail, either by absconding or re-offending." It also says that there is scope for at least "an experimental bail hostel or the use of a hostel for persons who might be released if not for this factor."

Greater use deserves to be made of parole. In Scotland, in 1976 only one third of the total number of people considered for parole were released, compared with half in England and Wales.

Yet one of the main benefits of parole is the supervision of a person on first emerging into

the community. This is surely better than releasing hardened criminals straight into the community at the end of their sentence.

Behind this apparent lack of government enthusiasm for alternatives lies a grave criticism. A report by the Howard League for Penal Reform, *Probation in Scotland*, says that the Social Work (Scotland) Act swept away a complete system governing the operation of the old probation service. Penalties used as an alternative to prison depend upon supervision.

Before the 1968 Act the Scottish Home and Health Department dealt with the operation of courts, police, prison and after-care. Now, however, probation and after-care are seen as belonging to social work and the social work services group, a part of the Scottish Education Department. The result is a complete inability at central government level to develop co-ordinated policies for dealing with adult offenders."

Peter Evans

THE TIMES DIARY/PHS

From femme fatale to Charlotte Brontë

Eroticism in the cinema was to have been my chosen topic of conversation when I went to interview Marie-France Pisier, the French screen star, in her London hotel room yesterday. But I was diverted from the theme by the book lying on the coffee table. It is Mrs Gaskell's *Life of Charlotte Brontë*, and I felt it had been placed there so that we could elevate our thoughts to a higher plane.

In *The Other Side of Midnight*, a mammoth walloper in melodrama which opens in London next week, Mlle Pisier plays a femme fatale who shamelessly uses her body to get what she wants, which is riches and revenge. In the process, she sheds her clothes at regular intervals.

I thought she was too beautiful and too slight (not to mention too French) to play the plain Charlotte. And I told her so. "Plain? What is plain?" she asked me, most appealingly. "The very opposite of what you are," I replied, with perhaps too much fervour, bearing in mind the professional nature of our meeting.

It is, you will gather, a physical role, but Mlle Pisier, being a deep thinker (degree in law and political science, left-wing activist, former pro-abortion campaigner) brings brains to it, too.

She frowned and looked said when I said I had heard she had been called the intellectuals' stripper, so I changed the subject again and we talked instead about Charlotte Brontë whom she will portray in a French film.

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Peter Evans

Menus that leave time for love

When *Food for Lovers* arrived on my desk yesterday, I thought how fitting the menu for "the impetuous lover" was—chicory salad with orange, smoked fish kedgeree, followed by rhubarb Charlotte. Even less, you might say, than soup at 4.80 the cup.

Our lovely cookery correspondent, Karie Stewart, and other distinguished gourmet cook, Kenneth Lo, have contributed the recipes for the book which has been compiled by Pamela Michael. The menus naturally enough are for two.

The menu for "the lover in a hurry" (no pun, I am sure, intended) offers scallops with cream, lamb cutlets in mushroom and sherry sauce, and bananas with stem ginger. I think the hurry refers to preparation and cooking rather

than the time needed for digestion. The book is to be published later this month by Paddington Press.

A claim is made by someone in the know that Tennessee Williams, the American playwright, holds the record for the number of there-and-back transatlantic Concorde flights. Any advance on 14?

Switched on

Radio buffs will no doubt be

glad to hear that the V and A

is at work on a new exhibition,

called "The Wireless Show",

which will display some 150 dif-

ferent radio sets from 1922.

The British Vintage Wire-

less Society is closely involved

in this historical survey of the

design of the wireless.

A steady procession of people has been entering Notting Hill police station this week, hoping to retrieve lost handbags, wallets and other possessions snatched during the rioting. Not all

their tales have been harrowing. One shopkeeper told how a gang smashed the window of his take-away food store in

Ladbroke Grove. The next morning, he had put a board up.

It read: "More open than usual."

Newspapers: what makes people want to read all about it?

Interest in football and fashion come below news about what is going on in the country

ings. They also tend to be regarded as less partial in their reporting of disputes between employers and unions.

On the other hand, the national papers are generally regarded as readers being willing to criticise anyone, if they feel it was deserved, while fewer people feel this to be true of the regional mornings, the provincial evenings, or the local weeklies. The regional and local press is apparently seen as being less ready to take up definite positions on controversial issues than the national press.

This paints a grim picture of the economic role of trade unions. They play little or no part in determining real wages, though they may play a negative one if they succeed in raising money wages beyond their competitive level that either leads necessarily to inflation or to poverty, defining poverty as higher unemployment. In their defence it is fair to say that floating exchange rates, which usually tend to divorce money wages from real wages, and inflationary monetary policies, have put trade unions in a situation in which they were bound to damage the economy. It is also true that unemployment would be considerably higher if it is the trade unions had not practised wage restraint in the past two years.

The central mechanism of the world economy, and of the economies of individual countries, is the supply and demand for labour, which depends on the profitability of capital. The creation of real wealth and real wages depends on productivity and profitability. To increase the money supply, or for trade unions to demand higher money wages, is only an imitation of wealth creation, and an imitation which makes real wealth creation and the raising of real wages more difficult.

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New Printing House Square, London, WC1X 8EZ. Telephone: 01-837 1234

NOT A PLAN FOR MR SMITH—

If Mr Smith rejects the Owen Young plan, as is expected, the remaining question will be what influence it can have on some other negotiated settlement. Mr Smith has been returned as Prime Minister with an overwhelming majority, all dissidents crushed. He speaks for white Rhodesians. Nobody else does. His is the veto. Under the White Paper plan he is to abandon this position with the dubious prospect of being an appointed representative of the white community in the Zimbabwe legislature and an amnesty for his actions which might or might not hold good under a later black regime. What did Dr Owen and Ambassador Young think there was in it for Mr Smith? Only if he sees imminent defeat for his troops and a 'white exodus' can such a plan appeal. It must have been drafted in that belief.

But it is not his last resort. He clings to an "internal solution". And the fact is that almost any terms that Bishop Muzorewa or Mr Sithole demand would be rather better than those of yesterday's White Paper, especially if Mr Smith thinks he can pick some 'bits out' of it to insert into his own. Like Field Marshal Lord Carver as go-between. He can at least ensure that the "liberation army" shall not be infiltrated into his security forces, since Bishop Muzorewa has no real interest in putting Mr Nkomo's and Mr Mugabe's (rival) henchmen into respectable uniforms with loaded guns in their hands. If Mr Smith really thinks he must accept a black government, he can get more concessions along with it, if far fewer than he has been

letting his much misinformed constituents realize.

But there is little reason to think that the Rhodesians are at their last gasp, and need the six month's grace of the British dictatorial interregnum. Whether they can last two, five or more years is conjectural. At least as the whites see it, the White Paper fails to meet their fears in the safeguards it offers for 1978 after Lord Carver departs with the UN blue berets. The plan omits none of the standard safeguards, reconcilable with their own proposals. In the matter of elections and the constitution of a black executive, as well as a prompt end to discrimination, they cannot now accept substantially less than the British and Americans would award them if they could. This may make an internal solution harder. On the other hand if Mr Smith were wise, he might use the plan, as the West's terms to his small people, to grant the whole-hearted concessions to moderate black leadership on the new authority he possesses. He can perhaps get a longer transition, a British seige, a minority veto on constitutional change, and security forces to defend a black constitutional regime as well as white liberty and property.

If Messrs Nkomo and Mugabe were realists they would accept the plan, and so would the front-line presidents, precisely because under British auspices it puts their fighters into key positions for the longer term. A United Nations representative (who, one wonders?) is to appoint liaison officers to the police. The Patriotic Front might not win the election held under Lord Carver's supervision, but they would be in a strong position to deal later on with less militant and less experienced African

ministers. If this they could only be frustrated if these became as ruthless as the guerrillas and the Patriotic Front. However, they seem quite obsessed with the idea of taking over on the same minority basis on which Frelimo took over Mozambique, so they will surely reject the plan.

Yet the plan is not merely academic. Bishop Muzorewa and Mr Sithole may well find parts of it, including the paper safeguards, reconcilable with their own proposals. In the matter of elections and the constitution of a black executive, as well as a prompt end to discrimination, they cannot now accept substantially less than the British and Americans would award them if they could. This may make an internal solution harder. On the other hand if Mr Smith were wise, he might use the plan, as the West's terms to his small people, to grant the whole-hearted concessions to moderate black leadership on the new authority he possesses. He can perhaps get a longer transition, a British seige, a minority veto on constitutional change, and security forces to defend a black constitutional regime as well as white liberty and property.

It is difficult to think Dr Owen and Ambassador Young really thought such a paper plan would "command the support of those people of goodwill of all races and creeds who intend to live together as citizens of Zimbabwe". If by that they mean the people who decide Mr Smith and Mr Vorster, the Bishop and Mr Sithole, and the Patriotic Front. A development fund of £1,500,000,000 and an amnesty is hardly enough for handshakes all round.

PSYCHIATRY AND POLITICAL OPPRESSION

It is welcome news that the World Psychiatric Association has risen to its responsibilities by taking notice of the abuse of psychiatry for political purposes in the Soviet Union. Rather less reassuring is the narrowness of the vote, which was ninety to eighty-eight. The system is a weighted one in which each member society is represented by one delegate who casts one vote for every one hundred members of his society up to a maximum of thirty. Thus Britain's Royal College of Psychiatrists, with about 4,500 members, has the maximum. If the vote in Honolulu had been on the basis of one society one vote the crucial resolution would have been defeated by thirty-three to nineteen. In other words, only the weighted votes of the larger western societies ensured its passage, which indicates how much shameful deference to the Soviet Union even at its worst can be found among the others. How contemptible.

This could still have implications for the future, for besides condemning the Soviet Union by name the Association has adopted an American resolution calling for the creation of a committee to monitor psychiatric abuse from starting them. The Soviet

Union is usually responsive to outside opinion. It wants and needs contact with the rest of the world, especially in professional and scientific bodies, in order to keep abreast of new knowledge and meet the desire of its experts to travel. If it finds that its own practices are inhibiting these contacts, damaging its standing, and embarrassing its own scientific community, and if it now realizes that it can no longer keep secret what has been going on, it may well decide to introduce reforms.

The decision will presumably have to be taken at the top political level, which may take some time, and there will then be the problem of persuading people that it has been taken without openly admitting that there was a decision to take, since the abuses have always been denied. But this is a type of problem with which the Soviet leadership is fairly familiar, so it should not be too daunting. The more short-term decision is whether to walk out of the WPA. The best answer for everyone would be for the Soviet Union to remain a member and put its house in order.

In this area, therefore, the new committee will need all the political backing it can get. The narrowness of the vote is not reassuring. Nor is the election of Professor Pichot as the new president. In the past he has had a reputation for being sceptical of evidence against the Russians and eager to cultivate good relations with them. However, he could change, just as some British psychiatrists changed when the evidence accumulated.

For the moment the main thing is that the resolution has been passed so that Soviet practices are now formally condemned by the appropriate world body. This should help present and future victims of these practices, as well as discouraging other countries from starting them. The Soviet

MRS WILLIAMS SHOULD HEED THE TEACHERS

On the evidence of the survey published today in *The Times Educational Supplement*, Britain's teachers seem strikingly conservative in everything except politics. They are still disposed to grumble about the raising of the school-leaving age; they still overwhelmingly favour prayers at assembly; they still oppose the abolition of corporal punishment even in primary schools; half of them oppose an increased say for parents in school affairs; 70 per cent of them want no truck with "pupil power". After a year of officially-touted heart-searching over the national education system, their views on major issues remain very similar to those recorded in a similar poll three years ago. Teachers, male and female, primary and secondary—even young and old—seem to look at things in broadly the same way. If proof were needed, the survey contains ample evidence that the spirit of William Tyndale School never had any real foothold in the profession.

Since much of the criticism of British education has been to the effect that the style and content of teaching are left too much to the teachers themselves, these signs of conservatism may tend to lay the profession open to charges of complacency. There is little

complacency about results, however, with fewer than a quarter venturing to claim that pupils' standards of attainment had risen over the last five years. New teaching methods are given a distinctly cautious welcome. The call for education to take more account of the needs of industry receives surprisingly strong support. As might be expected, a majority object to the idea of a uniform curriculum imposed on schools from above. However, there was a considerable body of support for standard national tests for children aged 8, 11 and 14, a proposal which would in practice serve some of the same ends as a set curriculum, but without making such a dictatorial impression. An outright majority supported tests for 11 and 14-year-olds. Mrs Williams dropped the idea of tests in the Green Paper this summer, but if teachers are ready to accept it, it deserves more careful look.

Most of the teachers in the survey work in state primary or secondary schools. They speak from experience when they express specific misgivings about the state system. No less than 86 per cent of all those polled agreed with the statement "There should not be more than 1,000 pupils in a secondary school". This is a devastating comment on the giant comprehensive. Educational fashion has belatedly begun to take account

of the disadvantages of great size. In London parental pressure has already prevented the amalgamation of several comprehensive schools which (for demographic reasons) were beginning to shrink from the theoretical optimum size towards less impersonal dimensions.

Since the economies of scale

were always a fundamental part of the argument for it, these developments have seriously weakened the whole basis of the comprehensive revolution.

Exactly as they did in 1974,

the teachers rejected, by a decisive majority of 72 to 22, the statement "All grammar schools should be abolished".

More teachers than before will

themselves be employed in comprehensives, and the 1976 Education Act has now given the minister the power to force local authorities to give up their grammar schools. In the circumstances, the result is an even more striking expression than before of lack of confidence in official policy. Since more school teachers now intend to vote Labour than Conservative at the next election, according to the survey, this judgment goes against the political grain. The reason is no doubt partly a dislike of ministerial dragoning as such. But it must also reflect an assessment, from those most closely involved, of the actual performance of comprehensive schooling in this country.

Conscious objection. Thus those who out of the deepest conviction are opposed to military service are forced to join the armed services.

If an objector refuses to accept the consequences of military service he is arrested, prosecuted, and found guilty before a military court.

In general punishments vary between two and four and a half years' imprisonment.

What makes the situation even more appalling is that after imprisonment and release from jail, an objector is called into military service again; there is then a re-

trial of the whole tragic cycle. And it can go on till the person is 50 years old or dies.

Sadly it is the Jehovah Witnesses who presently suffer most from this barbaric treatment.

The attitude of Greece towards conscientious objectors must be deeply offensive to all those who respect human rights. If Greece wished fully to accept its status as a free nation, then the outrageous treatment of objectors must cease.

Yours faithfully,

JOHN WATKINSON,

House of Commons.

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Bonn talks on budget moves to lift economy

From Peter Norman

Bonn, Sept 1

The internal debate within the West German Government on what to do about the economy moved a stage further today when Herr Hans Apel, the Finance Minister, held talks with representatives of the state governments and local authorities at a meeting of the Financial Planning Council in Bonn.

Today's meeting came after an all-day session of the Cabinet yesterday at which ministers discussed the basic questions of the 1978 federal budget, the options open to Chancellor Helmut Schmidt's Government to revive the flagging German economy.

Although it was stressed today that no decisions will be taken before September 14, it is at least possible to discern the limits to possible government action and lines along which official thought in Bonn is developing.

According to well-informed sources in the federal capital, the cabinet yesterday reached general agreement that economic growth in Germany will have to be strengthened for 1978 and beyond. It is recognized that there will be no swift cure for unemployment.

The Bonn Government intends to employ a mixed strategy consisting of higher public spending, including a rise in the awarding of contracts to the public sector, together with certain relaxations in taxation to stimulate consumption and investment.

In practical terms, this means the cabinet would like to raise Christmas tax relief for individuals this year, and in the longer term lift the thresholds at which personal income tax begins to apply. It would also like to introduce more generous depreciation allowances for industry to help stimulate investment.

The level of personal tax hand-outs is nowhere near fixed, as it depends on how much Bonn finally decides should be spent by the public sector.

Given the welter of public investment programmes put forward by Bonn since the onset of the recession, the field for new investment is limited. But energy saving and new energy technologies are thought to be a fruitful area.

One point of considerable importance is the conviction that the federal states and local authorities should play their part in any public investment schemes.

But the Länder and the municipalities are constantly complaining of cash shortages and this must set a limit on the personal and business tax cuts that can be made.

Another problem lies in the political field. Over the past few months the left wing of the two coalition parties have been increasing in size. It is feared that Herr Schmidt could face a real problem in obtaining the necessary party approval for more generous depreciation allowances.

Business appointments

Mr A Rankin to head S & N marketing

Mr Alick Rankin, chairman and managing director of Waverley Vintners, has been made group marketing director of Scottish & Newcastle Breweries. He will be succeeded at Waverley by Mr Alastair Campbell.

Mr Alastair Robertson, deputy general manager of Scottish Equitable Life Assurance, has been appointed general manager and will continue as actuary.

Sir Fred Warner has joined the board of Chivas Group as a non-executive director.

Mr Stuart Kershaw has been made managing director of Seagram United Kingdom and also becomes marketing director of Seagram Distillers, the holding company.

Arab boycott doubts force British company to reject Israeli order

By Malcolm Brown

A British engineering company, Northvale (Engineering), of Leicester, has refused to do business with an Israeli concern because of uncertainty over the rules of the Arab Boycott Office.

A director of the company said yesterday that after discussions with several Arab embassies and the Department of Trade, his company was still no clearer on the terms and conditions of the boycott.

In the spring of last year Northvale received an order worth about £100,000 for valves to be used by another British contractor in the Middle East. Nine months later the company, by now acting as subcontractor for the Middle East job, was approached by a Haifa company, Fertilizers and Chemicals, to quote for a small order, a pair of industrial valves.

On April 6 Northvale teleaxed to Haifa that it was unable to comply: "After detailed con-

sideration we must decline to offer our products for sale in Israel. We respect this but are already heavily involved with sales of other products through our parent group and through other third parties in the Arab states and the Arab Boycott Office would not permit sales to both countries."

By this time Northvale was already involved in a second major sub-contracting deal for valves destined for the Middle East.

The Haifa company subsequently attempted unsuccessfully to obtain a quotation from Northvale's American licensee, Leslie & Co of New Jersey, and finally in May of this year through a London concern, Anglo-African Shipping. It asked Anglo-African to seek a quotation "withholding the fact that the material is intended for Israel".

In June Anglo-African advised the Haifa company: "Northvale insisted upon knowing ultimate destination and after considera-

tion state that they cannot accept. We suggested that we placed the order showing us as principals without your name or destination being mentioned, but they would not agree."

Northvale said yesterday that the company had never had any direct involvement with Arab countries. It had spent considerable time, particularly after the Haifa query, attempting to find out the guidelines of the boycott, but without success.

Two weeks ago Northvale had been approached by the Department of Trade which said it had been informed of Northvale's refusal to trade with the Haifa company. The department then explained its understanding of the boycott rules.

The Northvale director said that despite these explanations the company was still no clearer on what positive guidelines it could follow to look after its interests. It appeared that one did not learn anything firm about the boycott until one had transgressed its rules.

Toshiba places big order for Farnell loudspeakers

Farnell Acoustics, of Stockport, part of Farnell Electronics group, has negotiated its second contract with major Japanese audio companies.

Toshiba, the Japanese television and audio giant, one of the companies under fire in this country for building up the flood of Japanese television and audio imports, is to buy several thousand pairs of loudspeakers from Farnell, a contract said to be "well into six figures".

For two years Farnell has also been producing speakers for Sharp Electronics, another major Japanese company. Mr Grainger Kirt, general manager of Toshiba (UK), in announcing the contract at the opening of the Audio 77 hi-fi fair at Harrogate yesterday, said enthusiasts in Britain and the Continent showed a marked preference for the sound of European designed loudspeakers.

Renault to build £140m factory in Portugal

Portugal has approved proposals by the French state-run Renault company to build a car assembly and components complex there. A communiqué issued after a cabinet meeting said the project involved an investment of 10,000m escudos (about £140m) and would provide 7,000 jobs. It forms part of Portugal's plans for creating its own car industry in preparation to joining the EEC.

The project approved by the socialist minority government includes the assembly of Renault R-12 and R-5 cars at existing plants at Guarda, central Portugal, and the port of Setubal, south of Lisbon. Other plans include a plant to build 300,000 engines of a new type, reserved for export, and assembly of gearboxes, brake units and other parts.

Builders' returns for July suggest they were then expecting to start about 145,000 private sector houses and flats in Britain during 1977 and some 5,000 fewer in 1978.

According to Department of Environment estimates, builders and property developers had about 28,000 unsold completed, or virtually completed, dwellings at the end of June, against 30,000 at the end of February. Builders owned land with planning permission for about 350,000 homes at the end of June—the same as the estimated stock four months

Mr G. D. Burnett, Mr M. Franks and Mr S. Binchiff joined the board of Renwick Group. Mr John Pierie, formerly managing director of Rubery Owen, has become managing director of the new holding company. Mr P. J. N. Harvey has been appointed managing director of James Dawson and Son in succession to Mr E. H. Turby, who becomes executive chairman. The following have been elected to the board of Easiclete UK: Dr K. W. Geddes (chairman), Mr A. McInosh (deputy chairman), Mr O. P. Turville (general manager). Mr P. Jenkins, Mr P. E. Say, Mr P. H. M. Sharrock and Mr C. M. Thomas.

Mr J. E. G. House becomes deputy director of Wigman Polaris Reinsurance Brokers, and Mr D. L. Butchart, a director, and Mr A. M. Cowdy, Mr R. P. Marrow, Mr J. A. Scott and Mr D. W. Wansbrough-Jones have been made associate directors.

Mr D. W. J. Russell has been made managing director of Harrison Beacons and sales and marketing director of Harrison of Birmingham.

Mr W. E. Dicks becomes a director and vice-president of Spear & Oil Corporation.

Mr Eric Nicholson becomes managing director of George W. Walker.

Mr Raymond Herd has been appointed financial director of Spear & Jackson (Industrial).

There was still a lot of business to be won back, and the only way that could be achieved was by having better delivery and better quality, and a major effort had to be made to improve reliability of delivery.

New move to clear way for Land-Rover expansion

By Clifford Webb

A powerful committee representing all the manual and staff unions in Leyland Cars' 34 plants is trying to persuade stewards at Triumph and Rover to withdraw their opposition to the company's £25m plan to double output of the Land-Rover and Range-Rover.

Last night committee sources suggested that an initiative next week could bring about a change of mind, but insisted that premature disclosures about its format might prejudice the outcome.

The 32-strong ad hoc committee was originally formed in late 1975 to set up Leyland's three-tier worker participation machinery. That it succeeded in the face of determined opposition by hard-core militants was regarded as a notable breakthrough in industrial relations.

Having achieved its objective the committee was then stood down but a few months ago it was reconvened to review progress after the first full year of participation and asked to recommend any necessary changes.

The big problem the committee is now tackling is the absence from participation of the key plants involved in the Land-Rover expansion proposals: Triumph, Canley and Rover, Solihull. Shop stewards there voted to stay out and retain independence of action.

But in doing so they cut themselves off from the detailed disclosures on the Land-Rover project which have been taking place over many months and which have already received the approval of the top tier Leyland Joint Management Council.

Mr Derek Whittaker, Leyland Cars' managing director, has said that he will not seek main board approval for such a massive investment programme—second only to the new Mini—without the approval of employees who will have an advisory body.

It is surely time that the role of the subsidiary board is recog-

LETTERS TO THE EDITOR

Split roles of chairman and managing director

Employees' politics

From Mr R. Tracey

Sir, I was disappointed that Mrs Bickford-Smith should have misinterpreted some remarks in my letter discussing support from industrial companies for candidates. I hope others have not done the same. It was certainly not my intention to suggest that any candidate seeks undue consideration or preference. In fact, at the same time as applauding the ICI initiative when it went into forced liquidation.

Yours sincerely,

WILFRED BROWN,
Prince Albert Road,
London, NW17.

August 20.

From Mr A. Brett

Sir, Clive Schmitthoff's excellent review of August 18 included an urgent recommendation that full recognition be given to the concept that the work of the managing director is of equal importance to that of the chairman.

This recommendation was made in the context of loans to directors, etc, but I believe it to be urgent also in the wider field of commerce.

As an example, credit management is made unnecessarily complicated by the separate legal personality of companies within a group, because it is not uncommon that an under-capitalized subsidiary will erroneously seek to establish an excessive line of credit by virtue of the status of its parent; for a supplier this can only either take the risk that the parent will not allow its subsidiary to fail, or undertake the time consuming task of extracting appropriate guarantees from a reluctant parent and then checking that these are not ultra vires, etc.

Yours truly,

ARNOLD BRETT,
32 Nicassia Road,
Wandsworth, London, SW18.

August 16.

House purchase and an Englishman's bond

From Professor A. J. Eccles

Sir, the barriers to same house purchasing in England are easily clear from some recent letters.

Mr Best, chairman of the British Legal Association, gave several misleading impressions in his short letter (August 1). Houses in Scotland are often sold make in decisions if necessary, by majority vote of the directors. But the board of a subsidiary company cannot in most circumstances, even by a overwhelming majority, take a decision which is contrary to the wishes of the board of its holding company. In the last analysis it is no more than an advisory body.

It is surely time that the role of the subsidiary board is recog-

nized to an auction by telephone—not that this is gazumped in the sense since the overture offer has not been accepted.

In Scotland, the period of uncertainty is shortened. Only a formal written offer and a binding acceptance in writing will be taken seriously. Mr Fletcher's concern is for complications which are only of marginal practical relevance, which do not remove the system's central strengths and which themselves could be overcome.

The proof of the Scottish pudding lies in the lack of heartbeat stories of duplicitous, the lack of pressure to change the system and the lack of my choice to break down.

Both Messrs Best and Fletcher ignore the general view of the public raised by Mr Brown (July 27), namely that the Scottish system is slow, cumbersome and prone to breakdown. It is perhaps the most striking example of the Englishman's word not being his bond.

I should, perhaps, add that I am neither a Scot nor an estate agent.

Yours faithfully,
A. J. ECCLES,
5 Clevedon Gardens,
Glasgow, G12.

Heating experiments

From Mrs G. Cottisope

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NOTICE TO HOLDERS OF THE DAIEI, INC. (KABUSHIKI KAISHA-DAIEI)

6% CONVERTIBLE DEBTOR'S CERTIFICATE

DUCE AUGUST 31, 1977

Pursuant to Section 8.08 (1) of the Indenture dated as of June 26, 1976 under which the above Debentures were issued, notice is hereby given as follows:

1. On June 16, 1977 the Board of Directors of the Company resolved to make a free distribution of shares of its Common Stock to shareholders of record as of August 31, 1977 (August 30 in New York City, London and Luxembourg), at the rate of 1 share for each 10 shares held.

2. Accordingly, the conversion price of the Debentures has been adjusted effective immediately after such record date. The conversion price in effect prior to such adjustment was Yen 1,278.6 per share of Common Stock, and the adjusted conversion price is Yen 1,162.4 per share of Common Stock.

THE DAIEI, INC.

September 1, 1977

The Hongkong and Shanghai Banking Corporation

(Incorporated in Hong Kong with Limited Liability)

CONSOLIDATED BALANCE SHEET at 30th June 1977

31 Dec., 1976
285,839,854
24,651,188
499,555,568
6,058,727,233
2,182,311
48,859,254
1,414,935,288
£8,334,800,696

LIABILITIES
Capital and reserves
Minority interests in subsidiary companies
Currency notes in circulation
Current deposit and other accounts
Amount due to subsidiary company not consolidated
Items in transit between offices
Engagements on behalf of customers

30 June, 1977
287,698,099
26,270,013
530,772,404
6,306,043,064
42,193,211
1,602,887,064
£9,295,868,855

ASSETS
Current Assets
Cash in hand and at banks
Money at call and short notice
Treasury bills
Time deposits with banks payable within twelve months

BY THE FINANCIAL EDITOR

Important week ahead for the market

Better-than-expected interim earnings from BP and ICI went down well in the equity market yesterday, but the Bank of England's signal that it wants at least a further week of stable interest rates proved something of a disappointment and profit-takers finally had the upper hand—just. Whether or not the Bank's moves in the discount market over the weekend will manage to hold the Treasury Bill Rate above the MLR trigger level today is, perhaps, slightly more doubtful than last week. But if things do not go the Bank's way, it does, of course, have the option of ignoring the market.

The Bank's motives are, of course, easy to understand. It simply wants to await the outcome of next week's TUC annual congress and see the market reaction before making its next move. If the crucial pay votes go the right way, and the market is increasingly banking on that, the ball will be firmly back in the authorities' court—unless the power workers succeed in dimming the euphoria.

If the pressures do start to build up again, the next question is whether the authorities have a change in strategy as opposed to tactics in mind. First, however, the crucial pay votes have to go the right way and the Prime Minister will presumably have a little more to say on the possibilities for reflation.

After all, some people in the public service is just one of many forms. So companies that some of them (probably very few) are deeply committed to a fiscal service during their lives while in the community will public service should be as possible and in a narrow range of jobs to candidates companies that follow the better. I believe candidates for the first rate service companies with special consideration to others performing public duties. The Commons will the second base of industry to balance to be present excess of work in a certain sector of jobs. In these cases companies which candidates will be a real investment in the community in Britain.

DR. TRACEY, SWISS

Half-year profits from Imperial Chemical Industries have come out well to the top end of forecasts and only serve to underline how fully currency factor have been catching up with the worldwide chemical industry. In marked contrast to the dismal showing from the German and American majors, ICI has emerged 1% per cent up at £309m. Excluding exchange rate fluctuations the gain is 31 per cent, and the second quarter, contrary to some expectations of a slowdown, has fully maintained the volume of trading levels seen in the first quarter. Thus where the first quarter saw 3 per cent volume growth on the preceding period, the latest quarter has shown further improvement on a similar scale.

ICI's product and territorial mix help to explain its relative strength, but the devaluation of sterling is, of course, the key. Exports were 25 per cent up in the first half despite the slackness of foreign markets and the dullness of prices; but even this underestimates the true picture since an important part of United Kingdom output goes to other companies with big export businesses which have also been benefiting from the pound's fall. This is one reason why ICI has managed to hold its United Kingdom volume virtually unchanged.

The question now, in the face of the United Kingdom's relatively high rate of cost inflation and the recovery of the pound, is for how much longer ICI can maintain its momentum. There are one or two ominous pointers in the second quarter figures. The 3 per cent volume is very largely accounted for by seasonal considerations in Canada, traditionally strong in this period. Exports showed no volume growth in relation to the first quarter, and although ICI's export margins are still very good compared to domestic margins, the company is tacitly admitting that the real fun is over.

So while there is no reason to suppose that ICI will not continue to outperform its main competitors in the immediate future, it does seem likely that it will be moving at a more subdued pace in the second half. With more capacity coming on stream there must be doubt, and about 1978 unless the world economy picks up appreciably. However, it will not be long before the shares, prospectively yielding 6 per cent at 417p, are anticipating the 1979 profit uplift from the Ninian field.

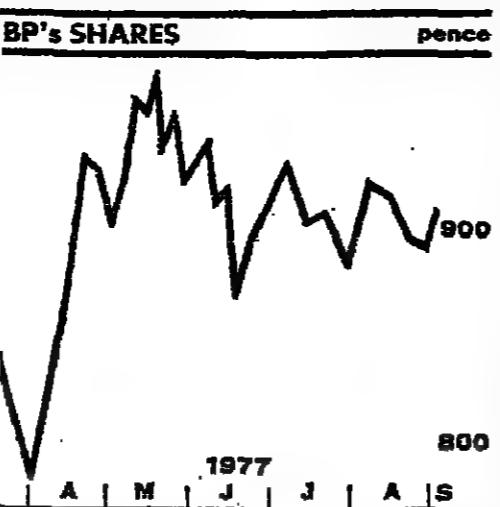
BP

A taxation bonus

Surprisingly good second quarter figures belie the still distinctly unpromising trading picture for the rest of the year at British Petroleum. For one thing net income almost £15m below the first quarter at £75.7m

nevertheless benefited from a £10m carry-over of stock profits from the first quarter when this was thought to have largely exhausted in the first quarter's £25m bonus.

But the real key to the better-than-expected outturn lies in the lower United Kingdom tax charge. Here the £40m drop



between the two quarters, despite the fall in income after overseas tax of only £58m to £204.3m, has nothing to do with the juggling of petroleum revenue tax payments but the less sanguine view the group is now taking of BP Trading's performance this year.

With depressed demand for its downstream activities, reflected in the minute increase in volume sales and depressed prices in chemicals, BP is not expecting the reasonably steady showing of the first quarter to continue for the rest of the year and has adjusted its tax provision accordingly. This has resulted in perhaps a £20m boost to the second quarter.

For the rest, Forties' contribution is still of the order of £50m with sales not fully reflecting higher production in the second quarter and much of the £22.4m rise in depreciation to £89.2m stems from the North Sea. Soho has also added around a further £4m at 27m in the second quarter and with delays over Alaska it will not be until the first quarter next year that BP derives the full benefit of the Soho agreement.

BP still expects to be hamstrung by two-tier pricing during the third quarter and stunted economic growth suggests little volume increase, so estimates for full year net income are crystallizing around the £350-£360m level.

At 916p the shares are still underperforming the market but can look forward to this year's p/e ratio of around 9 halving in 1978 while BP was emphasizing its liberal dividend policy again yesterday. But with Wall Street weak and the hurdle of the second payment on the new shares in December, Shell is still the preferred oil stock.

If further confirmation were needed that the Accounting Standards Committee is determined to include a form of monetary adjustment both in the interim guidelines on inflation accounting due later this year and in the main standards to be produced next year, it was given by Mr Douglas Morpeth, chairman of the Inflation Accounting Steering Group, in his speech to the London Chamber of Commerce yesterday.

The form it will take will create opposition both within the accountancy profession itself and within industry. The idea is to adjust the inflationary deductions for changes in stock values and additional depreciation by the ratio of capital employed financed by debt. Some will think such a system too crude, others too complex, but in that it will allow a comprehensive adjustment solving both the problems of the banks and of companies like Tesco which sell their stock before they have paid for it, there is every reason to try it out as the best compromise available. From what Mr Morpeth said yesterday there will be ample time for change if the proposed gearing adjustment throws up unrealistic figures.

These interim guidelines will run for a year. There will then be two years of supplementary CCA accounts, and then a further two years when historic figures will be retained. So there will be time for development and refinement of the system, and the move towards CCA looks far less dogmatic than it did when the ill-fated and overlong ED 18 was first produced.

Business Diary: Pennies from heaven • Sometime worshipful

Big business's contributions to the Tory Party are failing to keep pace with inflation, and a number of previously generous donors have stopped giving anything at all.

These are the findings of the four annual survey of company donations to political causes, published by the Labour Research Department.

Firms gave £1,219,000 to political causes of which nearly nine-tenths went to the Conservative Party, either directly or indirectly through fund-raising industrial groups, the Centre for Policy Studies or the Bow Group.

Only £6,250 went to the Liberals and there was no record of any big public company having given anything to the Labour Party—all of which leads Labour Research, the LRD journal, to conclude that "in that sense the Conservative Party is the party of big business."

Last year's donations were up, by a measty £16,888, when we keep pace with the 16.5 per cent inflation over this period (blamed by business and Tories alike on Labour) donations should have gone up by £198,322.

However, some donors gave less last year and the number of companies giving anything at all dropped from 363 to 353. General Electric, for instance, which gave £25,000 a year to the Tories and Liberals in 1975, gave nothing.

The biggest political giver was Marks & Spencer, which doled out £45,000 (does this make St. Michael the patron saint of the Tory Party?) and the largest individual donor to the Tory Party found by LRD

was Trafalgar House, now publisher of the *Daily Express* (£28,500).

Labour Research's conclusion is that there is no large-scale disaffection with Thatcherism, although there may have been enough to account for donations not keeping up with inflation.

Brenda Kirsch, editor of the journal, stresses that they are minimum figures, having regard to the impossibility of analysing the reports of all the 660,000 limited companies in existence.

Incidentally, Ms Kirsch told

me that the income of LRD, an "independent trade union research organization," was £72,374 last year of which the largest part (£23,840) came from union affiliation fees.

The greater part of the latter figure (£9,386) came from local sources such as trade union branches and districts, while a further £7,789 came from union head offices.

Labour Research, September issue, LRD, 78, Blackfriars Road, London SE1 8HF, 37p by post.

The Butchers' Company's Norman Hall (left) and Wally Grigson:

"For a benison to fall, On our meat, and on us all. Amen."

■ Butchers and controversy have gone hand in hand since time immemorial or, so far as the Worshipful Company of Butchers is concerned, at least since 1745.

Norman Hall, who this month

heads over as master to Wally Grigson told me at yesterday's court luncheon that the lads were fined four marks in that year for conspiring to associate without royal warrant.

They never did pay the fine

and in fact are even now con-

sidering to celebrate the 300th

anniversary of this disgraceful episode.

That was all in Richard I

time, but it has not put the

company in the royal bad books.

The Queen Mother became a

freeman last year and her

beach was drunk yesterday as

"citizen and butcher."

With Grigson, a retail but-

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again be headed by somebody

from the trade. Hall is a sol-

ider, but like his father before

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FINANCIAL NEWS AND MARKET REPORTS

Metal Closures stay buoyant but concern on pay restraint

By Ashley Drucker

Resurgence of demand was evident in results of Metal Closures in 1976 and opening figures for the present term show a continuation of the trend. Overseas activities at year-end were described as "extremely buoyant". With reorganization completed, existing locations modernized and new buildings added besides closing non-viable activities, the scene was set for better times.

This showed up in the half to June 30 last. Turnover improved 33 per cent to £26.93m and compared with £44.9m for the previous year.

Mr John Boden, chairman, says he could predict a continuation of the current trend for the rest of the year but for the uncertainties on pay restraint. But generally things appear to be going well. The company, whose activities

are concerned mainly in the manufacture and sale of metal and plastic products, chiefly for packaging, takes in about 76 per cent of total turnover from European companies and 62 per cent of profit, while the South African end brings in about 24 per cent and 38 per cent respectively.

Last year's growth reshaping has put it into five new divisions, both by location and administration. Each United Kingdom company adopted Metal Closures part of its name to project a unified group image. The shares firmed up to 89p.

Fluctuating within a narrow range, leading shares failed to hold on to the recent spectacular advance as many dealers finally succumbed to the temptation to take profits.

Contrasting influences alternatively held sway. The session started on a generally lifeless note as hopes faded of a fresh fall in Minimum Lending Rate. Shares then revived as two leading companies, British Petroleum and ICI, unveiled sparkling interim profits. The upturn soon lost steam, however, and dealers' interest waned after the unchanged MLR signal.

The FT 30 Share Index closed 1.8 per cent at 499.1 after reaching 502.7 earlier in the afternoon. The FT Industrial Group Index, charting 496 stocks, showed a fall from 203.53 to 203.34 but the addition of the four oil issues helped lift the FT 500 Index from 228.70 to 228.99.

Oils saw BP rise by 16p to 906p and 910p and Shell added 8p to 590p. Oil Exploration also

back to 417p for a net fall of 5p.

Very few sectors avoided the trend. The sharp lift in Beecham Group throughout the week was quickly reversed and the shares dropped 10p to 615p. Glaxo also lost 7p to 535p while one of those rare counters whose performance has withstood the ravages of inflation over the years, climbed 5p to 187p.

Dealers gambled on a good profit rise from Church & Co, the shoe group, when the half-year results are published today and the shares added 11p to 113p. Matthew Hall's major new contract helped the shares up by 8p to 201p and Redfern National Glass's defiance against the Rheem International approach, including a possible 250 per cent dividend increase, lifted the shares by 11p to 216p.

A rights issue and an issuing market for seven days at M&R clearly had a healthy effect on the clearing banks and the sector enjoyed rises of 15p to 249p. National Westminster and Laurence Scott clipped 5p off the shares to 125p.

The option market was reported fairly active and short-term foreign exchange business for securities on September 13 saw calls

in Ladbrooke warrants and Racial Puts were arranged in ICI, Lucas Industries and EMI and a double was completed in Courtaulds.

Figures for the year to May 31 last are on the way from MFI Warehouses, the discount furniture group. Up spiralled profits in the first 26 weeks from £456,000 to £935,000 and for the year MFI is thought to have made around £1.1m against £1m. Moreover MFI is a recovery dividend stock, and at 62p the yield could be around 10 per cent.

By Our Financial Staff

Mechanical and civil engineer Braby Leslie has paid £737,000 for S. Briggs & Co, manufacturer of equipment for the brewing processing industry.

Of the sum, almost £27,000

has been paid in cash and the balance settled by 1m ordinary 10p Braby shares. These have

since been placed on behalf of the vendors, by stockbrokers Sheppards & Chase.

Mr Eric Izod, group chairman, sees the acquisition as a logical step in the expansion of Braby's activities, but the move also allows the group through the Government dividend restrictions once more, received a 46 per cent boost to the annual payout on the back of a £14,000 rights issue and this time they are being offered a rise of almost 15 per cent. Barring accidents the directors expect a gross dividend of 7.5p for the year to March 31, next, against 6.9p last time and 4.7p for the 12 months to March, 1976.

Burton-on-Trent based Braby made a pre-tax profit of £110,000 in the 12 months to September 30 last and anticipates profit of not less than £250,000 in the current 12 months. Net tangible assets total £738,000, including freehold property valued at £283,000 and liquid assets of just over £353,500. About 90 per cent of turnover comes from designing, manufacturing and installing brewing equipment and the rest comes from specialist fabrication work, mainly in stainless steel, for the food, pharmaceutical and chemical industries.

The business complements

and expands the range of bulk

storage equipment made by Braby and Mr Izod points out

that the greater involvement in high quality fabrication, likely to come about by the takeover, has good growth prospects.

Braby buy gives 15pc lift to dividend

By Our Financial Staff

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Equity turnover on August 31 was £83.82m (15,533 bargains). According to Exchange Telegraphic, active stocks yesterday were ICI, Standard Howden, BAX, DAF, Dorman, EMI, GEC, GKN, Marks & Spencer, Reed International, Premier Consolidated and National Westminster Bank. Other active stocks were Oil Exploration, Matthews Wrightson, Lufwood, Matthew Hall and Mixconcrete.

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Stock Exchange Prices

Shares lose momentum

ACCOUNT DAYS: Dealings Began, Aug 22. Dealings End, Today. \$ Contango Day, Sept 5. Sétlement Day, Sept 13
\$ Forward bargains are permitted on two previous days

City Offices

Hampton & Sons

01-236 7831

1976/77		1976/77		1976/77		1976/77		1976/77		1976/77		1976/77		1976/77		1976/77		1976/77				
High	Low	Stock	Price	Gross	Div	Yield	Red.	High	Low	Company	Price	Gross	Div	Yield	Red.	High	Low	Company	Price	Gross	Div	Yield
BRITISH FUNDS																						
954	91	Praxis	50.57	1.00	50.57	1.00	2.02	42.82	42.82	AAF	380	1.00	12.00	1.00	1.00	32	32	Burton Coment	19	1.00	1.00	1.00
954	91	Praxis	50.57	1.00	50.57	1.00	2.02	42.82	42.82	AAF Electronic	380	1.00	12.00	1.00	1.00	32	32	Do N.Y.	19	1.00	1.00	1.00
954	91	Praxis	50.57	1.00	50.57	1.00	2.02	42.82	42.82	ACF Cars	380	1.00	12.00	1.00	1.00	32	32	Do N.Y.	19	1.00	1.00	1.00
954	91	Praxis	50.57	1.00	50.57	1.00	2.02	42.82	42.82	ACF Research	380	1.00	12.00	1.00	1.00	32	32	Do N.Y.	19	1.00	1.00	1.00
954	91	Praxis	50.57	1.00	50.57	1.00	2.02	42.82	42.82	Admiral Corp	380	1.00	12.00	1.00	1.00	32	32	Do N.Y.	19	1.00	1.00	1.00
954	91	Praxis	50.57	1.00	50.57	1.00	2.02	42.82	42.82	Admiral Corp	380	1.00	12.00	1.00	1.00	32	32	Do N.Y.	19	1.00	1.00	1.00
954	91	Praxis	50.57	1.00	50.57	1.00	2.02	42.82	42.82	Admiral Corp	380	1.00	12.00	1.00	1.00	32	32	Do N.Y.	19	1.00	1.00	1.00
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FINANCIAL NEWS

Parker Timber fulfils promise

In line with optimistic forecasts and a string of buoyant results from other companies in the sector, Parker Timber Group turned in sparkling results for the year to March 31 last.

On turnover up almost £10m to £41m, the group made a pre-tax profit of £2.7m, against £2m last time. Margins held steady in the period at around 6.5 per cent.

Interest charges sucked an increased £314,000 from profits against £134,000 previously.

Much of the improvement, however, came in the first half, where profits showed a 70 per cent rise, against a gain in again surplus of £1m in the second six months.

Earnings per share have climbed from 18.3p to 23p while, for shareholders, there is a maximum permitted increase in the dividend to 8.25p.

Jones, Stroud plans preference issue

The latest group to effect a capitalisation issue is Jones, Stroud (Holdings). The directors announce that they propose to effect a capitalisation issue of 10 per cent cumulative preference shares of £1 each. The issue will be made to shareholders on the basis of one new preference for every eight ordinary shares.

Details of the proposed issue will be sent early this month with the report and accounts for the year to end-March, 1977.

Minorco goes near £8m

Minerals & Resources Corporation, the Bermudan based company in the Anglo American Corporation of South Africa empire, increased pre-tax profits in the year to the end of June from \$8.8m to \$13.6m (about £8.3m).

However, there are below-the-line deductions totalling \$34.1m. The major item was the previously announced \$25m write-down on the Trend International investment, following the alteration of the Indonesian oil contracts.

The final dividend has been increased from 2 cents a share to 8 cents a share, to make a total of 12 cents a share compared with 2 cents.

Spencer has poser for Nottingham

The main points about George Spencer, the "Vedona" underwear group

Three Paris brokers plan link-up this year

Three Paris stockbrokers, Meunier et Cie, Xavier de la Fourrière, Lefebvre et Cie and Yves Michelzé, Tricart et Cie will merge before the end of the year. Michelzé and Tricart announced in Paris. The new firm formed by the merger will take on the remaining staff of the broking firm of Charpentier which is at present in liquidation.

G Fisher's hopes

George Fischer AG the Swiss plant and machinery group, expects at least to match last year's sales and earnings figures in 1977 because of the continuing benefit derived from its diversification programme.

Last year the parent company's profit rose to 7.15m Swiss francs (about £1.6m) from 1.17m. Group sales fell to 1.426m Swiss francs from 350m. In the prospectus for a 50 cent franc 4% per cent convertible bond issue, Mr Germain Pernault explained: "Proceeds from the sale of these shares will not only aid the bank's expansion, but also improve the ratio between shareholders' equity and the bank's debt liabilities."

Shares will be offered at \$12.50 each, on a one-for-eight basis. The date of this offer expires on October 14, but the bank reserves the right to extend it. The new issue will increase the bank's capital from SC15m (about £8.4m) to SC18m and boost its reserves from SC116m to SC126m.

Robertson in £1m buy

The "Gillivray" group has bought Scotia Barry Foods for around £920,000 at current share prices. Scotia, which is involved in the processing and packaging of fruit and cereals, is being paid for by the issue of 800,000 ordinary Robert-
a shares.

MR R. C. Robertson, chairman, intends to improve sales in the retail market while the smaller company's catering range will be expanded to take in one of the Robertson products, which include marmalade and canned vegetables. In the year to April 30, 1976, a pre-tax profit of £28,000 while net tangible assets, after deducting tax of £372,000, were £573,000.

TS (WIMBLEDON) Department store made £600 loss in 26 weeks to July 30 last, against £21,000 loss previously. Turnover was about £10m to £2m.

BOWATER CORP Corporation announces purchase of a big cotton warehouse complex in California for \$5.5m.

SHARPE & FISHER

Figures see table. Board will hurt by bad debts and sales down in volume. Board thinks it untrue to forecast year consistently.

ALEXANDER STEPHEN

Figures see table. Board will go for white issues of 12 million as soon as possible. Management becomes effective. Board hopes that shareholders can expect cash before Christmas.

COUNTY AND DISTRICT

Figures see table. A £15.5m funding with Legal and General in July is shopping element of Pentagon centre in Chatham. Share of debt wiped out. Big and small bank facilities available. Net assets now £697 a share.

LEGAL NOTICES

Company Petition No. 420 of 1977

Connected with Company Application No. 161 of 1977

IN THE MATTER OF the Companies Act 1963 and IN THE MATTER OF the Said Act and in the Matter of Sections 391(2), 392, 393 and 394 of the Said Act

1. THE ASSAM CO. LTD.
2. THE ASSAM TEA CO. LTD.
3. THE GREENWOOD TEA CO. LTD.
4. SALONAH TEA CO. LTD.

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Manager - Transportation & Supply

LONDON, ENGLAND

£10,000 - £15,000

RANGER OIL (UK) LIMITED

are extending their function into the marketing of crude oil and related hydrocarbon by-products for overseas and domestic markets. An opportunity to join this aggressive and expanding company is offered for the above senior position.

The suitable candidate will have a minimum of 10 years experience in crude oil and hydrocarbon marketing and will be responsible for the company's production accounting, sales agreements, terminal shipping co-ordination, liaison with Government regulatory departments and terminal operating staff. Any related experience with crude oil producing operations, pipeline and terminal operations is a definite asset. The ideal candidate will be a self-starter and be able to work with a minimum of supervision.

A comprehensive benefits package is offered, together with attractive remuneration.

Interested candidates, male or female, should write, giving comprehensive details of their personal and professional history to:

Mr. G. H. Bowman,
RANGER OIL (UK) LIMITED,
Ranger House,
71 Great Peter Street, London SW1P 2BN
Tel: 01-222 4363

MANAGEMENT WITH BRISTOL

Within the south west region the City's Museums and Art Galleries provide a strong broadly-based professional service. Its 115 personnel deployed between some eight locations are presently engaged in, amongst others, programmes of conservation, rehousing of permanent collections and display of technological exhibits. A schools service is provided, archaeological excavations undertaken and a Museum Shop offers scope for imaginative and profitable trading.

To assume overall managerial responsibility for the service the Arts and Leisure Committee wish to appoint as Head of the Museums and Art Galleries

CONTROLLER £7,927-£8,623 incl.

Prime responsibility will be the efficient implementation of Committee policy and the effective operation of the department so as to continue its promotion as a regional centre of excellence.

Candidates must possess a professional and/or managerial qualification and demonstrate by their career progression their suitability and experience for the post and ability to continue and develop the expansion of the service including a new Museum of Technology.

Application forms to be returned by 16th September and further information available from Miss J. Gibbs, Personnel Department, The Council House, College Green, Bristol, BS1 5TN. Telephone (0272) 26031, extension 247.

LONDON Up to £7,000

Personnel Manager

The Institute of Chartered Accountants in England and Wales has a vacancy for a Personnel Manager (man or woman) who will have responsibility for the recruitment, co-ordination of staff training, salary administration and welfare for a staff approaching 300 in three locations in London EC1 and EC2.

Candidates should, in particular, have experience of job evaluation and of pension schemes. An I.P.M. qualification would be an advantage.

The starting salary will be between £6,500 and £7,000 p.a. and the pension scheme is contributory.

Application forms may be obtained from M. H. Luke, P.O. Box 433, Chartered Accountants' Hall, Moorgate Place, London EC2P 2BZ. (Telephone: 01-628 7060)

RESTAURANT MANAGER

required for established, successful central London

ENGLISH RESTAURANT

The selected applicant should be a fully trained enthusiastic Restaurateur of proven experience and ability.

In return he or she will enjoy an excellent salary/benefits with real future prospects in a delightful ambience.

Please apply with full details in confidence to Mr A. Moss, 5 Tilney Street, London, W.1.

01-629 9933

NIGERIA

VIDEO ENGINEER

required for 1 year to work in Nigeria. Salary £10,000 p.a. negotiable. 3 years passage, flat and car provided.

Qualifications: experience in service of Philips UCR, Sony U-Matic, colour television and CC TV.

Phone in confidence 01-495 4957, Video Engineer.

CONTROLLER OF PERSONNEL SERVICES

£9,375-4 x £246-£10,359 plus £435 L.W.A. and £504 travelling allowance (and also to include recent 1977 supplement).

Following the appointment of a new Chief Executive, the Council will be re-examine and re-organise various areas of work within his department. As a result of this re-organisation a post of Controller of Personnel Services has now been created, for which applications are invited.

The role of the Controller, who will report direct to the Chief Executive, will be to ensure that the overall Personnel policies of the Council are implemented in all departments. Duties will include advising and assisting Chief Officers and the Council on such matters as the development of policy, industrial relations, job evaluation, training and Work Study. In addition, the Controller will be expected to develop manpower information systems and undertake manpower planning.

Applicants should have broad-based Personnel experience, including managerial responsibility at a senior level, and should be able to demonstrate the ability to work as part of a corporate team. The post offers considerable scope for initiative and innovation. Membership of the I.P.M. is desirable.

For a full job description and application form please write to the Chief Executive & Town Clerk, Camden Town Hall, Euston Road, London NW1 2RU or telephone 278 4565 extension 237 quoting reference number 1A/25/7M. Closing date 19 September.

MBA

An International Company in the chemical industry is looking for a top flight MBA to assist the U.K. Company Financial Director with special investigatory projects.

This work will cover many aspects of Company operations and success over this period will determine the candidate's future—this is more likely to be in the broad sphere of financial management, at least in the initial years.

Suitably qualified candidates should expect at least £6,500 p.a. Location South London. Please write to Group Personnel Manager, Box 2394 J, The Times.

WALKER ART GALLERY LIVERPOOL

PICTURE RESTORER

£4,689-£6,057 plus supplements)

The person appointed will be responsible for cleaning, restoring and consolidating all types of paintings on panel and canvas from 14th Century to the present day, the day to day care and inspection of the collection and advising on aspects of display, storage, handling and environmental conditions.

Candidates should have a relevant Diploma or equivalent or higher qualifications and experience in using modern techniques, a knowledge of the history of art and of chemistry, and practical experience in drawing and painting. Commencing salary according to qualifications and experience.

Application forms, returnable by 30th September, 1977, and further information from the Director, Walker Art Gallery, Merseyside County Council, Liverpool L3 8EL.

MERSEYSIDE COUNTY COUNCIL

DIRECTOR OF MUSEUMS

£2,920 x £219 (3)-£9,577 p.a.
(including Phase 2 supplement)

The County Museum service is based on internationally important collections. In addition to having the responsibility for the administration of the County Museum in Liverpool, the Director is also responsible for the development of a country park on the outskirts of Liverpool and the management of a Tudor Manor House branch museum.

Candidates for this chief officer post should be university graduates, hold the Association or Fellowship of the Museums Association and have wide experience at a senior level in the administration and management of museums.

Application forms returnable by 19th September, 1977, and further details from the Personnel and Management Services Officer, P.O. Box 95, Metropolitan House, Old Hall Street, Liverpool L6 9JL.

£6,000 plus appointments

SCHRADER PNEUMATICS

This leading international manufacturer of pneumatic control equipment require a WORKS DIRECTOR to join the Board of this progressive and expanding company situated at Cannock, Staffordshire, employing a work force of 350.

The successful applicant will have full responsibility for the whole of the manufacturing facilities engaged in supplying products and components to domestic and overseas markets.

These facilities include Production Control, Purchasing, Manufacturing, Engineering, Machine and Assembly Shop, Tool Room, Paint Shop, Quality Control, Stores and Distribution departments.

Applicant must be qualified in Works Management and possess practical experience in many, including techniques involving machining, finishing, assembling and testing small mechanical components in volume and batch production runs. Some experience in computerized manufacturing control is desirable.

A working knowledge of current legislation affecting employment in general and proven ability in industrial negotiations will be essential.

Salary will be commensurate with the responsibility involved and include company car and usual fringe benefits.

Applications should be made in writing to Mr. T. C. Stoccombe, Managing Director Designate, A. Schrader's Son, Walkmill Lane, Bridgwater, Cannock, Staffordshire WS11 3LR, stating age and providing résumé of career to date.

DIVISION OF SCOVILLE MANUFACTURING COMPANY

The Marine Society

(incorporating The Seafarers' Education Service)

intends to appoint during October 1977 a

DEPUTY SECRETARY

who will have the prospect of being appointed Secretary within two years. Applicants should be seafarers who are either qualified Master Mariners and graduates in the field of nautical studies, mathematics or science, or naval officers with appropriate professional and academic attainments; with experience of accounts or a willingness and ability to learn. Age 30-48. Progressive salary scale (currently £5,600-£7,000) starting according to age and experience.

Further details from
The Director, The Marine Society,
207 Balham High Road, London, SW12 7RH.
(01-673 3866), to whom applications should be addressed.

SALES AND MARKETING

WOKING, SURREY PRINTING AND PUBLISHING

An opportunity exists in a long established book and journal publishing company situated in Surrey for two persons to join our expanding sales department.

Salary £3,850 negotiable, dependent on experience and previous sales record.

Preference will be given to those already within the printing and publishing industry.

Apply to the Director of Sales,
Brothers Limited, The
Grosvenor Press, Old Woking,
Surrey GU22 5LA.

So you want to "Get into Marketing"

We are looking for a bright, self-motivating and creative young person of graduate calibre to join our marketing department. We'll train you, with a view to your joining our product management team at an early date. You'll be given plenty of opportunities to prove your worth—even during training.

Brocades/Great Britain Limited is the fast growing U.K. subsidiary of the Dutch based international pharmaceutical and chemical company, Gist-Brocades n.v.

So, if you want to "get into marketing" in an area which requires creative drive, with some ability to handle technical information, write to us—give us a few good reasons why we should interview you.

Brocades GB Ltd.

Brocades House, Pyrford Road, West Byfleet,
Surrey, KT14 8RA Tel no. Byfleet 45538

URGENTLY REQUIRED: Native Science teacher for September start. Must have both degree and N.S.A. or PGCE in Science and experience in Secondary Education.

Accommodation provided.

Apply to Director of Science,
Chesterton Selection Department,
A.C.E. International, 1000 Chesterton Road,
Cambridge, CB4 4JL.

1.M.P.S. school: Success, September 1977, two masters to teach Science/GCSE/GCSE.

2. M.P.S. school: Success, September 1977, one master to teach Science/GCSE/GCSE.

3. M.P.S. school: Success, September 1977, one master to teach Science/GCSE/GCSE.

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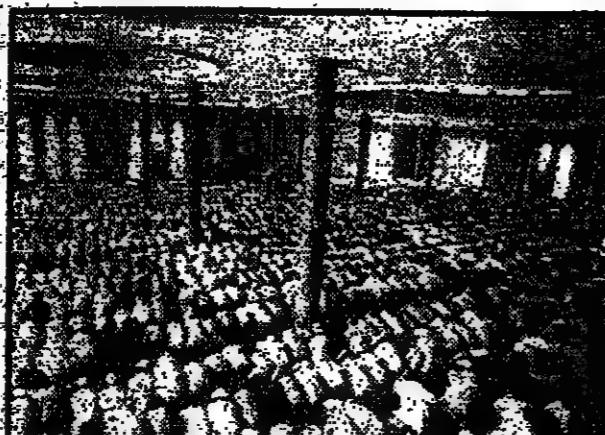
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FOCUS ON

DOHA



Housing for all... playing the game... growth of banking... the rich life...

Search for identity as fortunes change

by Michael Prest

Not very many years ago a visitor would have regarded Qatar as a somewhat forbidding country. It is a small, barren peninsula, barely 100 miles long and 50 miles wide, and the 200,000 inhabitants appreciate the relief everyday life is emphasized. Nature has not blessed the land with the debasing heat and humidity of the summer. The native population are Wahabbi descendants of eighteenth-century and precious, and the land

Arabian Sunni sect. In this scape stretches, brown and respect, as in many others, undulating, with scarcely a tree or shrub, broken only by the spectacular sand dunes of the south. But oil is changing the very topography: the sights to which the visitor is taken are the cracking towers of Umm Said and the derricks of Dukhan.

A state which became fully independent from Britain only in 1971, after nearly 200 years of foreign rule, is searching for an identity

and the oil revolution of

conserving oil... the benign Emir... dock delays... telecommunications

while William Pereira and Associates of the United States is looking after the communications and services of the port and town of Umm Said and the Doha West Bay scheme.

The overall direction of the plan is in the hands of Mr. Hisham Qaddumi, technical adviser to the Emir and head of the Emir's personal office. Final responsibility rests with the Emir himself, as does everything else in Qatar.

The physical assumptions on which the plan rests are first, that by the year 2000 the country's population will be about 500,000—two-and-a-half times the present number—and that it will be concentrated in and around Doha and al-Khawr; second, that the industrial and economic centres will be at Umm Said to the south and Dukhan to the west.

Although the distances

continued on next page

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by Ronald Pullen

More than most countries in the Gulf, Qatar has been intent on ensuring that its pace of economic development should be tempered to preserve the traditional values of Islam. Nowhere has this been more apparent than in the banking sector, where the country's vast increase in wealth since the oil price rise four years ago has not been assumed to be a springboard for pressing ahead with an advanced financial system. There are no signs of Qatar forcing the pace in banking to compete with its more aggressive neighbours.

Even though Qatar's banking system looks in an infant stage when set against the rapid development of Saudi Arabia, Bahrain or the United Arab Emirates, that should not be allowed to belie the growth it has experienced over the past couple of years.

Perhaps the most significant event over the past year has been Qatar's emergence for the first time as a borrower in the Euromarkets. Although the country's immense oil wealth made this a rather surprising move so early on in its industrialization programme, it has served only to whet the appetites of the international banks heavily involved in the Euromarkets. Several are expecting a speedy return of Qatar to the market, even if only to finance repayments.

Part of the reason for the seeming slowness in the development of banking is that Qatar has chosen to take a far more cautious line towards industrialization. That is perhaps not surprising, because until a few years ago its oil was expected to run dry fairly quickly. There is much less need for the sort of project finance that Iran, for instance, where economic development has started to put some strain on oil revenue, has needed.

Equally important is that The Gulf is already well-banked, if not over-banked, being the conduit of government spending, growth at the bank has outstripped all the others both in terms of assets and profits growth. The QNB has also opened a branch in London, both to

the international banks' activity in the region.

The Qatari banking sector has made solid progress since 1975 although its overall structure is still fairly rudimentary. From an admittedly low base, total deposits in the system almost doubled last year to about 2,300m rials with the growth of advances not far behind. The ending of the liquidity squeeze has also enabled the banks to push up the value of their overseas assets markedly to about \$370m at the end of last year.

All of this growth has come to the benefit of the established banks: the last bank to open its doors in Doha was the Banque de Paris et des Pays-Bas (Paribas) in 1975. Although restrictions on the opening of foreign banks are few, the Ruler appears to have taken the view that there are sufficient banks operating in Doha to cope with the country's foreseeable needs.

Until independence in 1971 the only foreign banks operating in the country were the French ones with traditional links out in the Middle East—the Chartered Bank, Grindlays and the British Bank of the Middle East and the Arab Bank of Jordan.

The British banks handle more business than all the other foreign banks put together. The others like Citibank and Paribas, have opened up to service the growing number of foreign contractors in the country. Otherwise the other foreign banks tend to mirror the requirements of Qatar's large expatriate population—Bank of Saderat Iran, Arab Bank of Oman, United Bank of Pakistan, and so on.

Aside from the 10 foreign banks, there are two locally owned ones. Much the more important is Qatar National Bank (QNB) which acts as the Government's bank and is second only to the Central Bank of the QNB.

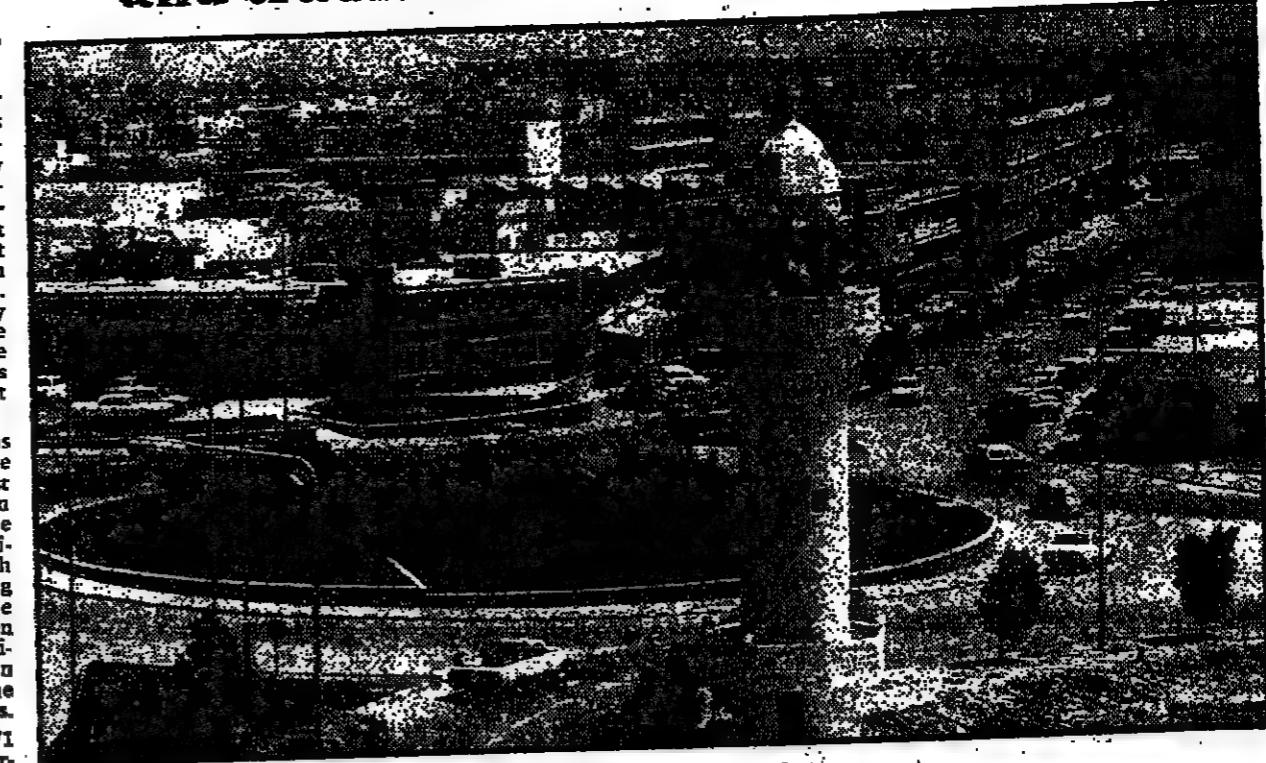
Thanks partly to the National Bank's exemption from tax and partly to its being the conduit of government spending, growth at the bank has outstripped all the others both in terms of assets and profits growth.

The QNB has also opened a branch in London, both to

the provision of day-to-day banking facilities for the growing number of overseas companies operating in Qatar is becoming an important source of profit for the banks. Many now look on trade financing as the volume business while services for overseas contractors are where profits are made.

Once a licence has been obtained, the only controls on foreign banks are the normal legal and government ones, although foreign banks are limited to two branches. Outside the capital, Doha, however, the amount of banking business must act as a brake on its development, along to be won is small.

For all the growth of the



Traditional style of architecture isolated amid bustling modern Doha.

spread the name of the past two years, the underlying structure of the banking system has changed little. In most of the population and cash rather than a bank account is what the average Qatari is happiest with.

Those who have bank accounts tend to withdraw large sums infrequently, which accounts for the high proportion of large notes in circulation. It is still common for depositors to stay away for religious reasons from accepting interest on

business. Its function is strictly limited to overseeing the issue of notes and coins, the collection of elementary statistics on the banking system, and investing the small amount of reserves that back the official currency. The remaining official reserves are invested on the advice of a clutch of international institutions.

Qatari banks have shown no inclination to place Eurobonds locally, and private investors show little interest in investing outside the country. An important development occurred earlier this year when Qatar made its first move into the Euromarkets with a \$350m loan for the state petrochemical, fertilizer, steel and petrochemical companies.

Competition for the loan was still between several consortia of overseas bankers and eventually the group led by Chase Manhattan won the day with an eight-year loan at a 1 per cent spread over the London inter-bank offered rate, generally regarded as competitive terms for a newcomer to its financial standing.

The banking system is also waiting somewhat nervously to see in what direction the Qatari Monetary Authority is moving.

The author is Banking Correspondent, The Times.

Search for identity as fortunes change

continued from previous page

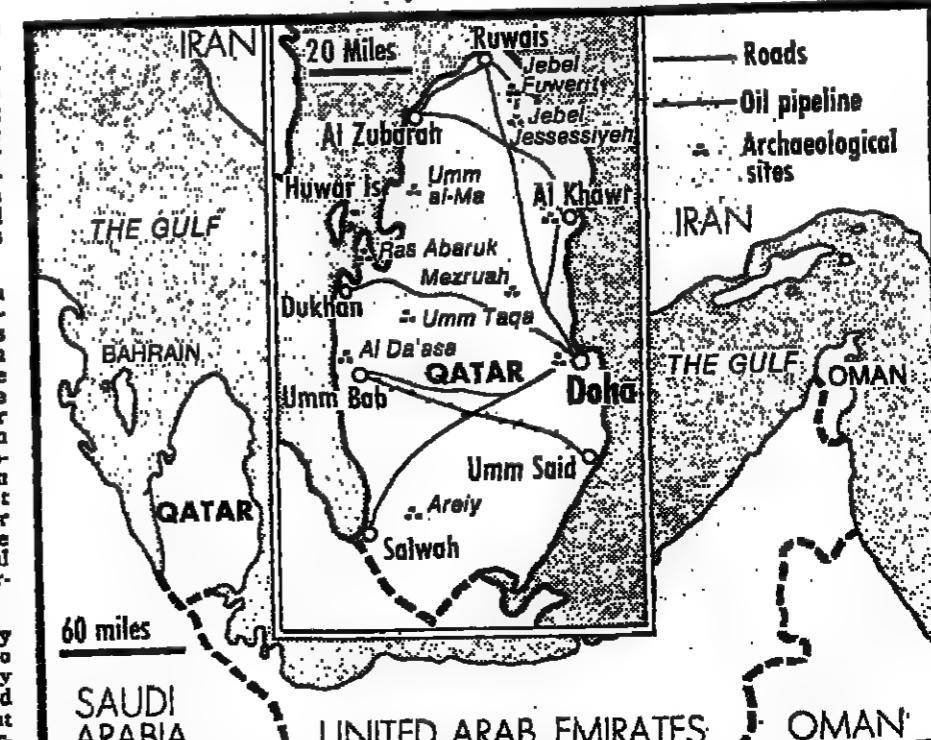
are small, especially by Arabian standards, there will be practically nothing between those foci. Since even oil revenues can alter neither climate nor landscape, it is vital that these disparate centres be linked by strong communications and energy services.

Preparation of the plan began soon after independence in 1971, and it has effectively been in operation for two years. Already some interesting difficulties have emerged. Shortages of labour and building materials, with consequent delays to projects, might have been expected. What could not have been foreseen—or readily accommodated by the planners—were the social results of such a transformation.

The influx of people, many of them foreigners, into Doha is reflected not only in the soaring cost of land and accommodation, but also in the social distinctions appearing between rich and poor Qataris, and between Qataris and non-Qataris. For a people whose sense of identity as a nation has been heightened by recent independence and prosperity this is a serious development.

The very appearance of the new Doha underlines the distance the society has travelled from the norms of the desert, in spite of the strong accent in government and among planners on preserving traditions. The town is dominated by its new official buildings, among which are the Ministries of Commerce and the Interior, the Qatar Monetary Agency, the central post office, the police, prison and fire brigade buildings, the new souk, and at least 34 schools.

These often spectacular modern edifices, all gleaming white concrete and tinted glass, are encased within a somewhat disorienting series of concentric roads—rather like Kuwait City—which are supposed to allow for future expansion almost entirely of free or but which often cause the low-cost housing.



visitor to lose his way. It is undoubtedly a boon sometimes seems as though to the poor, and the Government's generosity should not everyone owns a not be slighted. But questions have been raised about the quality and suitability of the new houses, and it remains to be seen whether Khafidha Town becomes a community.

But the grandest development of all is the West Bay. It is almost a new town, built on reclaimed land—cheaper than ordinary real estate—which eventually will house about a quarter of Doha's population, connected to the rest of the town by an "activity corridor" of shops, offices, schools and houses which is designed to preserve the sense of a typical multi-purpose Arab community. Two of the prestige buildings under construction in West Bay are the University of the Lower Gulf and a giant pyramid-shaped hotel and conference centre.

By contrast, a short way outside Doha is the new suburb of Khafidha Town, which officials proudly point out as an example of how Qatar is coping with the housing crisis. Made up almost entirely of free or low-cost housing, Khafidha is the heart

of the oil and gas production network, a maze of pipes, pumps and platforms.

In the planners' concep-

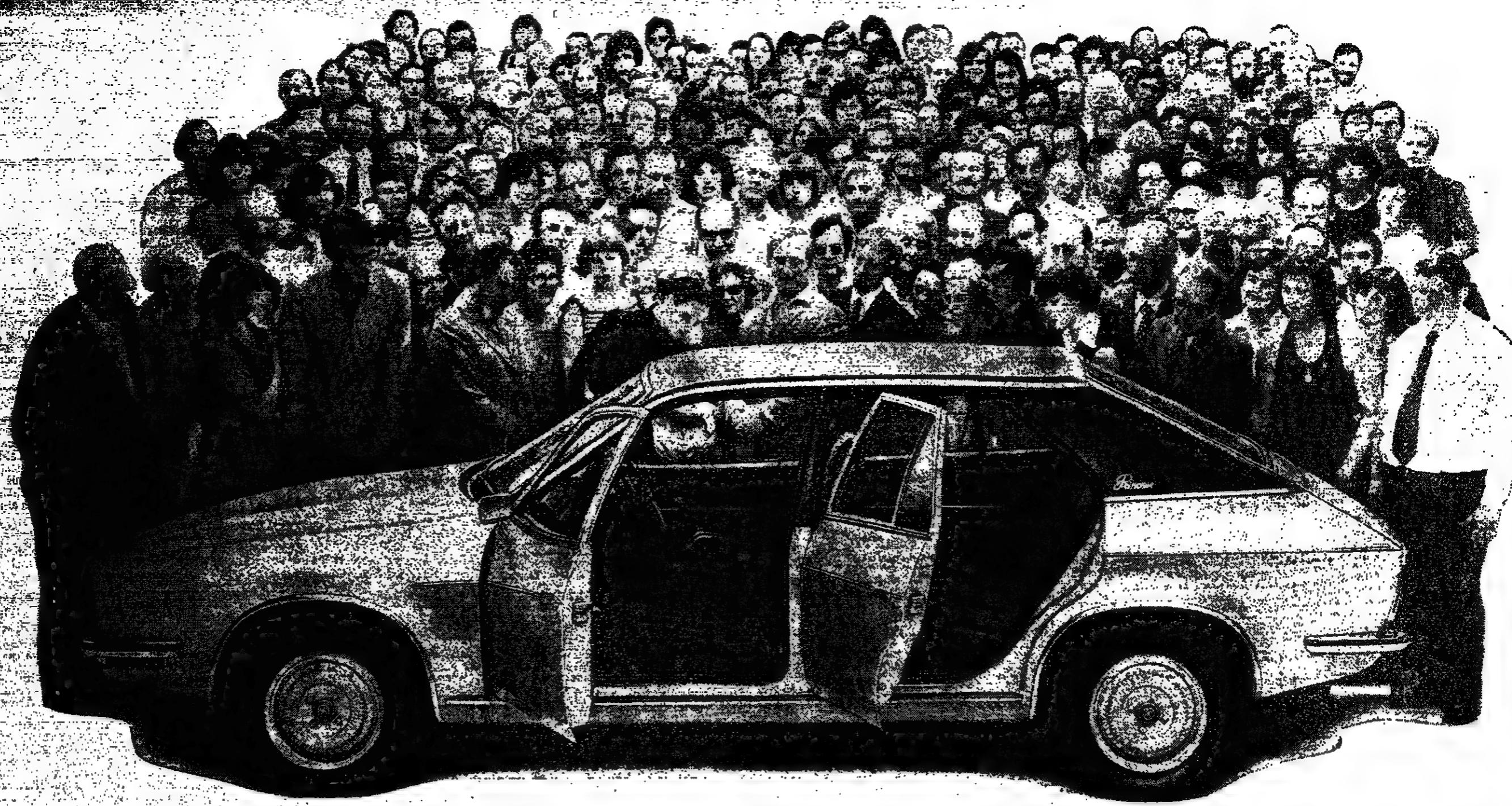
tion these essential elements of the new Qatar will be held together by a skeleton of roads, starting with a coastal road to circumnavigate the entire peninsula with each town and village linked by interior highways. The final stretch of road to Abu Dhabi has still to be completed.

Qatar is anxious to show

it is more than just an oil well, even if it has to draw heavily on Western skills.

This planning experiment in a country small enough to act as a kind of social laboratory is therefore being watched keenly by neighbours who also want to modernize without losing identity as Arabs and Moslems.

The author is on the staff of the Middle East Economic Digest.



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FOCUS ON

FACTS AND FIGURES

One of the most progressive Gulf states

Traversing 100 miles into The Gulf and covering 4,000 sq miles of stony, sandy and barren landscape, Qatar borders on Saudi Arabia and Abu Dhabi in the south, the backwater of the Ottoman Empire, then the least important component in Britain's crucial system in The Gulf. Qatar has maintained the west coast, rising to a limestone plateau of not a self-conscious identity more than 300ft above sea level.

There are a number of small islands, of which the most important is Halul, 60 miles east of Doha. It is used as a collection and storage point for offshore oil fields. The climate is characterized by high temperatures and almost unbearable levels of humidity in the summer and a surprising chilliness in the winter. Rainfall is negligible and natural vegetation, found mostly in the north, is sparse.

The inhospitality of geography and climate has to a large extent saved Qatar from the full effects of foreign influence. A neglected

rights for all citizens regardless of race, religion or sex.

It entrusts executive authority to the Amir who

appoints a Council of Ministers, a civil council, eight of its 15 members, for some members are the Al-Thani family. Nevertheless, the Amir has given greater powers over budgetary and administrative affairs.

The consumption, promoted by tradition ensures that family consensus is the ultimate base of political activity by opening opportunities for all Qatari citizens. As a result, the composition of the Council of Ministers, appointed by the Amir. In the present constitution to discuss draft laws and general policy, has been expanded from 20 to 30 members and given greater powers over budgetary and administrative affairs.

Qatar Cabinet Ministers

Foreign Affairs	Sheikh Suheim bin Hamad al-Thani
Economy & Commerce	Sheikh Nasser bin Khalid al-Thani
Water & Electricity	Sheikh Jassim bin Muhammad al-Thani
Interior	Sheikh Khalid bin Ahmad al-Thani
Industry & Agriculture	Sheikh Faisal bin Thani al-Thani
Municipal Affairs	Sheikh Muhammad bin Jaber al-Thani
Finance & Petroleum	Sheikh Abd-aziz bin Khalid al-Thani
Public Works	Khalid bin Abdulah al-Afya
Labour & Social Affairs	All bin Ahmad al-Ansari
Transport & Communications	Abdullah bin Nasser al-Suwaidi
Information	Khalid bin Muhammad al-Mona
	Isha Ghanem al-Kawari

Politics is a family affair.

The al-Thani family is con-

stitutionally guaranteed

hereditary succession to the

office of Amir while Islamic

Sharia courts administer

religious law.

Independence is more firmly

guaranteed and there are

two criminal courts, a civil

court, a court of appeal and

a labour court—all applying

codified law—as well as the

Sharia courts administering

religious law.

Development

Qatar has opted for one of the boldest development strategies in The Gulf. Hoping to reduce dependence on direct oil income by 15 per cent by 1980, the government has initiated a massive but controlled diversification programme centred on the development of heavy industries and based on the use of the country's cheap energy plant which caused

worth of damage and underlined the vulnerability of gas as an energy source.

As a result, some of the larger projects will probably be postponed.

Industrial development was first initiated in 1955 with the setting up of the Qatar National Cement Company.

Production started in 1959 with a daily output of 100,000 tons. A second kiln was then brought on stream to 265,000 tons a year and a third, commissioned in 1977, should have raised output to 365,000 tons a year. A fourth kiln is now under construction and should bring total production to 600,000 tons a year by 1979. The first project at Umm Said was the Qatar Flour Mills Company

plant completed in 1972 with an initial output of 100 tons a day and storage for 8,000 tons of grain.

A urea and ammonia plant

was also set up at Umm Said by the Qatar Fertilizer Company.

Although the plant

was inaugurated in 1973 with an initial capacity of 900 tons a day of ammonia and

1,000 tons a day urea, the plant usually operated at 20

per cent under capacity. Nevertheless, an expansion scheme has been initiated by British Power Gas Corporation and Norsk Hydro jointly manage and market the production of the Ras Abu Fontas plant.

One of the more ambitious schemes at Umm Said will be the iron and steel complex being built by Kobe Steel of Japan at a cost of \$300m. At least 75 per cent of the initial production of 400,000 tons a year will be destined for the export market.

Since gas will be the prime energy source, the re-erection of the NGL plant will probably retard completion schedules. The same effect will be experienced by the Qatar Petrochemicals Company complex at Umm Said.

This \$500m project was scheduled to come on stream in 1978 with an initial production of 280,000 tons a year, a capacity of 450 megawatts and eight million gallons a day of water for industrial consumption. The development of Umm Said town itself has been allocated another \$330m.

Most emphasis, however, is being placed on the construction of Umm Said. Projects include the construction of a \$330m energy station with a production capacity of 450 megawatts and eight million gallons a day of water for industrial consumption. The development of Umm Said town itself has been allocated another \$330m.

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Population

The population has risen about 75,000, the sizeable and well-assimilated Persian community is concentrated in the services sector. The mosaic is completed by unskilled Yemenis, Egyptians and Levantine Arabs, Western expatriates, including 1,300 Europeans (mostly British) and 300 Japanese.

The population is over 202,000 and displays an annual growth rate of 3 per cent. The native Qatari who account for less than 50 per cent of the total population are invariably Sunni Muslims of the puritanical Wahab sect and, consequently, insist on a more traditional way of life than is apparent in many other Gulf states.

Alcohol is forbidden, the freedom of women is restricted and the relevance of Islam to everyday life is emphasized. As a result, the north and small groups of the overwhelming majority of Bedouin in the south.

The labour force, according to official estimates, numbers 45,000 but, like the predominance of foreign workers, is grossly underestimated.

The creation of industrial ports at Umm Said on the east coast south of Doha and at Dukhan on the west should encourage this urbanization even more. The small rural population consists mainly of settled agriculturists in the north and Bedouin in the south.

The labour force, according to official estimates, numbers 45,000 but, like the predominance of foreign workers, is grossly underestimated.

The predominance of foreign workers is, however, foreign labour.

The ruling family's fear of a dangerous dilution of Qatari identity may, however, constrain this trend.

Already, work and residence permits can only be obtained once the employer has proved the non-availability of native Qataris. If there are no Qataris, the vacancy must be offered first to other Arabs. The restraint of development spending is also, in part, aimed at dampening the demand for foreign labour.

Oil and gas

Qatar's dependence on oil is absolute. For instance, 81 per cent of the 22,000-strong labour force in the construction sector is foreign and the Arab Labour Organization suggests that 85 per cent of the total work force is non-Qatari.

Almost all the unskilled labour is provided by the Pakistanis and Yemenis.

This dependence on immigrant labour will, inevitably, become more acute. Even the most optimistic assessment suggests that native Qataris will be able to fill only 33 per cent of the 20,000 new jobs likely to be created over the next five years.

The ruling family's fear of a dangerous dilution of Qatari identity may, however, constrain this trend.

The significant recovery in 1976 does not seem to have been maintained in the first half of this year.

Natural gas is now the object of attention. A field of 80,000 million cu ft has been discovered offshore and should provide an ultimate export capacity of 1,200 million cu ft a day for a hundred years.

There are also offshore gas

continued on facing page

HEAD OFFICE: P.O. Box 4325 Doha, Qatar

Banking

With per capita incomes having increased to almost \$12,000 in 1976 and import consumption consistently rising to a per capita level of \$4,000 in the same year, the rapid expansion of Qatar's banking sector has been inevitable.

Although traditional secrecy and the lack of reliable data prevent a close inspection of trends, aggregate indicators of this growth are impressive enough. In 1970-76 the number of commercial banks rose from five to 12, commercial deposits increased by 608 per cent, private sector credit by 528 per cent, and net foreign assets by 560 per cent. Similarly, the total assets of commercial banks increased by 64 per cent from March 1975 to September 1976.

There are, however, constraints to consistent growth. First, the market is young. On the one hand, hoarding is still common, witnessed by the estimated 1,500 rials which each inhabitant saves outside the banking system. On the other, some native Qataris, expressing their Wahabist principles, refuse to give or accept interest and a few even refuse the usual alternative fiction of a management or service "fee". The growth of the deposit base has been consequently blunted.

Second, capital outflows occur and often threaten the strengthening of the deposit base. The prime culprit for such capital flights is the 1972 inter-bank agreement which sets the

Oil and gas

continued from facing page fields which have been used to provide an energy source for power, desalination, industry and feedstocks for the natural gas liquids plant. Most of the increase in the result of the sale of two new condensate a day from the Al-Fontas plant completed in May 1979. As the water production from the present 11-million-gallon-a-day plant has been increased to 39 million gallons.

Overall responsibility now lies with the Ministry of Finance and Petroleum. The organization of the oil sector has rapidly absorbed since 1973, in an attempt to raise revenues and to express embryonic nationalistic sentiments, government participation and control has been relentlessly extended.

Crude Oil Production, Exports and Revenues

	1971	1972	1973	1974	1975	1976	1977
(Jan-June)							
Production (m. tonnes)	20.3	24.6	20.7	23.1	5.8		
Exports value (\$m.)	326	1,960	1,728	2,093	—		
Exports volume (m. tonnes)	20.2	24.3	20.4	23.2	—		
Destinations (%)							
US	0.1	14.9	24.0	—			
Netherlands	11.6	3.2	17.6	—			
Britain	3.1	19.0	12.9	—			
Italy	17.0	11.1	10.1	—			
France	14.0	15.8	7.5	—			
Thailand	8.2	9.8	6.5	—			
Revenues (\$m.)	200	1,600	1,700	2,020	910		

Society

Medical care is free for all residents. There are two existing general hospitals with a third providing another 600 beds scheduled for completion in 1978.

Low-cost housing units are provided through the popular housing scheme on the basis of long-term interest-free loans with repayments geared to the recipients' financial capacity. A total of 1,500 low-cost houses have already been built and in 1977 200m. was allocated for another 600 units. There is also a five-year plan for the creation of a new town at Umm Said and a new suburb on reclaimed land at the western extremity of Doha Bay.

Education growth has been rapid. There is now a school population of 31,000—equally divided between girls and boys—with another 800 students attending Arab and non-Arab higher educational establishments abroad. A 2,000-place university is also being built at a cost of \$185m. There is also the Doha Vocational Training Centre, one of the best training institutions in The Gulf, which produces about 1,000 Qatari and non-Qatari graduates annually.

The foreign banks which were allowed in before now display a wide geographical spread. The three British and Jordan's ubiquitous Arab Bank are the doyens of the foreign banking community, having been set up before 1970. Newcomers include banks from the United States, Lebanon, Pakistan, Iran, UAE and France.

The largest is the locally incorporated Qatar National Bank, founded in 1964, and which accounted for about half of total bank assets and 65 per cent of Government QNB is the main channel for government funds and, as a result, exercises some of the functions of a central bank.

But the newest and fastest growing bank is the Commercial Bank of Qatar owned solely by private Qataris. During the first nine months of 1976 its assets have grown by 107 per cent, deposits by 82 per cent and advances by 372 per cent.

Accumulated government surpluses—about \$2,000m.—are invested abroad by the Qatar Investment Board (QIB) through 10 investment funds spread over the world's major currencies. In addition to the London-based Qatar Investment Office which advises the QIB on market trends, a group of international bankers operates the various currency funds. For instance, Hambros is reportedly responsible for the sterling fund.

Imports have increased by 445 per cent in 1972-76. Despite bottlenecks caused by port congestion and the cautiousness of Government spending growth since 1974 has been especially rapid with annual increases of 60 per cent and 106 per cent registered in 1973 and 1976 respectively. The present level of import consumption works out at a per capita basis of almost \$4,000, placing Qatar in the same big spenders league as the UAE.

Much of the import demand is enforced by the Government's development programmes which in 1972-76 were allocated 6.582m. rials (\$1,768m.) and which called for a wide range of capital goods. For instance, machinery and transport equipment alone accounted for 50.7 per cent of imports in 1975 compared with 38.4 per cent in 1974. Similarly, iron and steel purchases contributed 7.7 per cent to the cost of total imports in 1975 and 12.1 per cent in 1974.

Considering the almost automatic increments to per capita incomes, which reached \$10,000 to \$12,000 in 1976, and the surprising sluggishness of consumer demand in 1972-75, the present surge in imports is provoked mainly by private sector

consumption. The leading merchant houses in Doha report an unparalleled consumer spending boom and suggest that the still unsatisfied private consumption demands will force import requirements to even higher levels in 1977.

The main beneficiary of the present boom is Japan whose sales to Qatar increased from 242m. rials in 1975 to 933m. rials in 1976.

With the traditionally prime supplier, has slipped to second place despite a useful 59.8 per cent increase in Qatari sales in 1976. Major British exports include machinery and transport equipment which in 1976 earned 150.2m. (compared with £31.6m. in 1975).

The American performance in the market has been surprisingly sluggish with imports from the United States totalling 257m. rials in 1976 and 202m. rials in 1975. The bulk of American sales is of non-electrical machinery and passenger cars. Imports from Dubai have also experienced exceptionally rapid growth from 43.1m. rials in 1975 to 132m. rials in 1976—and reflects the growing importance of transit traffic by way of the UAE.

Non-oil exports also express the pace and direction of economic development. Although sales have increased by 203 per cent in 1972-75, the composition and destination of exports have changed drastically. In 1972, reexports to neighbouring countries, especially Saudi Arabia and the UAE, accounted for an estimated 85 per cent of non-oil exports.

In 1975, the biggest share of exports—65 per cent—was taken by urea fertilizers produced by the Umm Said plant of the Qatar Fertilizer Company inaugurated in 1973. Another 8 per cent of total exports is provided by hydraulic liquid ammonia from the same plant. And main markets switched with the change in export compo-

Foreign trade (in rials m.)	1972	1975	1976
Exports, non oil	85.4	201.3	388.4
Imports	607.3	1,068.9	3,300.0
Main suppliers (per cent)			
United Kingdom	26.4	21.3	16.6
Japan	11.9	15.1	28.3
United States	10.4	12.5	7.3
West Germany	5.3	8.4	7.6
France	8.3	3.5	4.4
Dubai	1.7	2.7	4.0

British trade with Qatar 1975-76 (£'000)

	Exports	Imports
1976 1975 1974 1973 1972 1975 1974 1973 1972	86,696 55,741 22,081 19,410 12,755 248,813 156,670 166,005 47,293 39,255	

British exports to Qatar by commodity 1975-76 (£'000)	Food & Beverages & live animals	Crude materials, inedible, not fuel	Minerals fuels, lubricants, oils & fats	Animal & vegetable oils & fats	Chemicals	Manufactured goods	Miscellaneous
1976 1975 1975 1975 1975 1975 1975 1975	1,611 889 2876 1975 1975 1975 1975 1975	1,495 886 106 127 1,411 659 34 41	4,070 3,004 17,342 13,271 30,158 31,582 7,150 4,218				

Telecommunications

Less than 20 years ago, Qatar possessed an embarrassingly restricted telephone system of only 500 sets in use increased from 16,125 in 1974 to 23,000 in 1976 while telephone traffic in paid both-way minutes has jumped from an estimated 1,541,100 to about five million in the same period.

Projections suggest that traffic could reach 22 million minutes by 1980. The expansion in telex services has been almost as rapid and capacity is now 720 lines handling 900,000 outgoings a minute. By the end of 1977, capacity should have been raised to 960 lines.

Quantitative growth, incited by the incessant oil led economic boom as well as the low tariff on a fixed price principle favoured by the Ministry of Transport and Communications which creates, in effect, a subsidized telephone service, has been especially rapid in the past five years. For instance, installed telephone lines increased from 12,000 in 1971 to 24,500 in 1977.

Doha has traditionally been more than matched by qualitative improvements. For instance, an earth satellite station was opened in 1976 and allows direct calls to Egypt, France, India, Iran, Italy, Kuwait, Oman, Pakistan, Saudi Arabia, United Arab Emirates and Britain. Replacing the tropospheric scatter connection with Bahrain's earth satellite station, the Qatari station today handles 95 per cent of external telephone calls. The 16 circuits could increase to 200 by the 1980s and there are also two colour television circuits.

On the ground, the telephone and telex systems are run to Morocco.

fully automatic, with telephone services benefiting from the transport services has created the greatest delays in the Qatari economy. But the congestion and delay appears to be easing. Most of the important roads will have been completed by the end of the year, port delays are decreasing and improvements to the existing port and construction of a new one are under way.

The road-building programme has until recently emphasized external rather than internal links. The 58-mile stretch from Doha to Salwa on the Saudi border which connects to the Tapline road to Iraq, Jordan, Syria and then Turkey and Europe was opened in 1969 and now carries about 30 per cent of Qatar's total imports.

A link to the south-east with the United Arab Emirates is under construction and, when completed later this year, will close the gap in the Muscat to Europe highway.

A coast highway will eventually encircle the peninsula. The mere 140m. (211m.) allocated to road building there as well as to this year does not, however, suggest an extravagant com-

mitment to surface transport.

Far more lavish is the port development. Indeed, with 70 per cent of imports entering Qatar by sea, the port programme deserves priority.

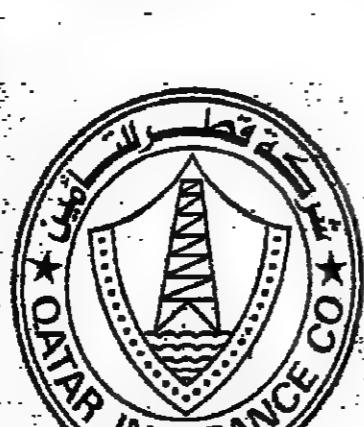
The new port at Doha, only opened in 1971, was easily overwhelmed by the congestion at Doha port and the ritual exodus of Qataris to holiday centres in the Middle East and Europe every summer has made necessary rapid improvements.

The British Airports Authority is the consultant in charge of this expansion project which was allocated 25m. rials last year.

Far more lavish is the planned new airport 23km. west of Doha, for which the British Airports Authority is also acting as consultant. The 150,000 ft runway and terminal buildings capable of accommodating 900 passengers an hour has been awarded to an Indian company.

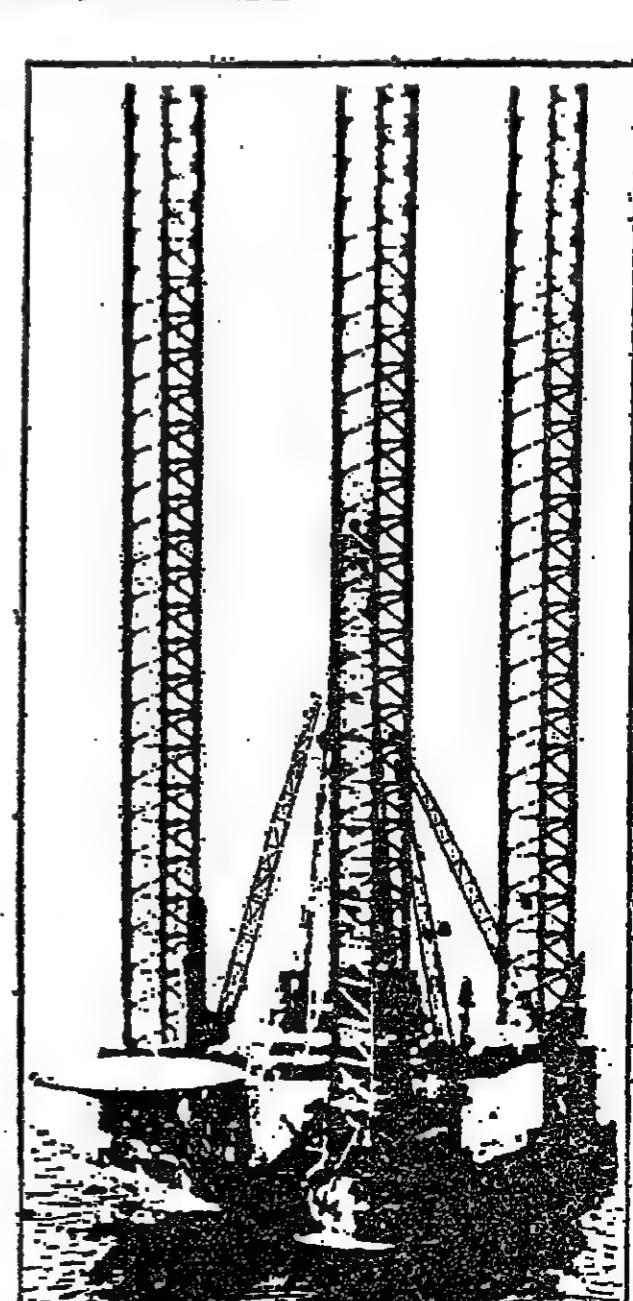
Completion is scheduled for 1983. Although there is no national airline, Qatar is an equal shareholder with Bahrain, Oman and the UAE in Gulf Air which is the major carrier on the Doha run.

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The Qatar General Petroleum company's drilling rig "Dana" is at present employed in appraisal drilling offshore Qatar. The rig is insured by the Qatar Insurance Company and this insurance included the 40-day delivery voyage from Singapore.



It's
only natural...

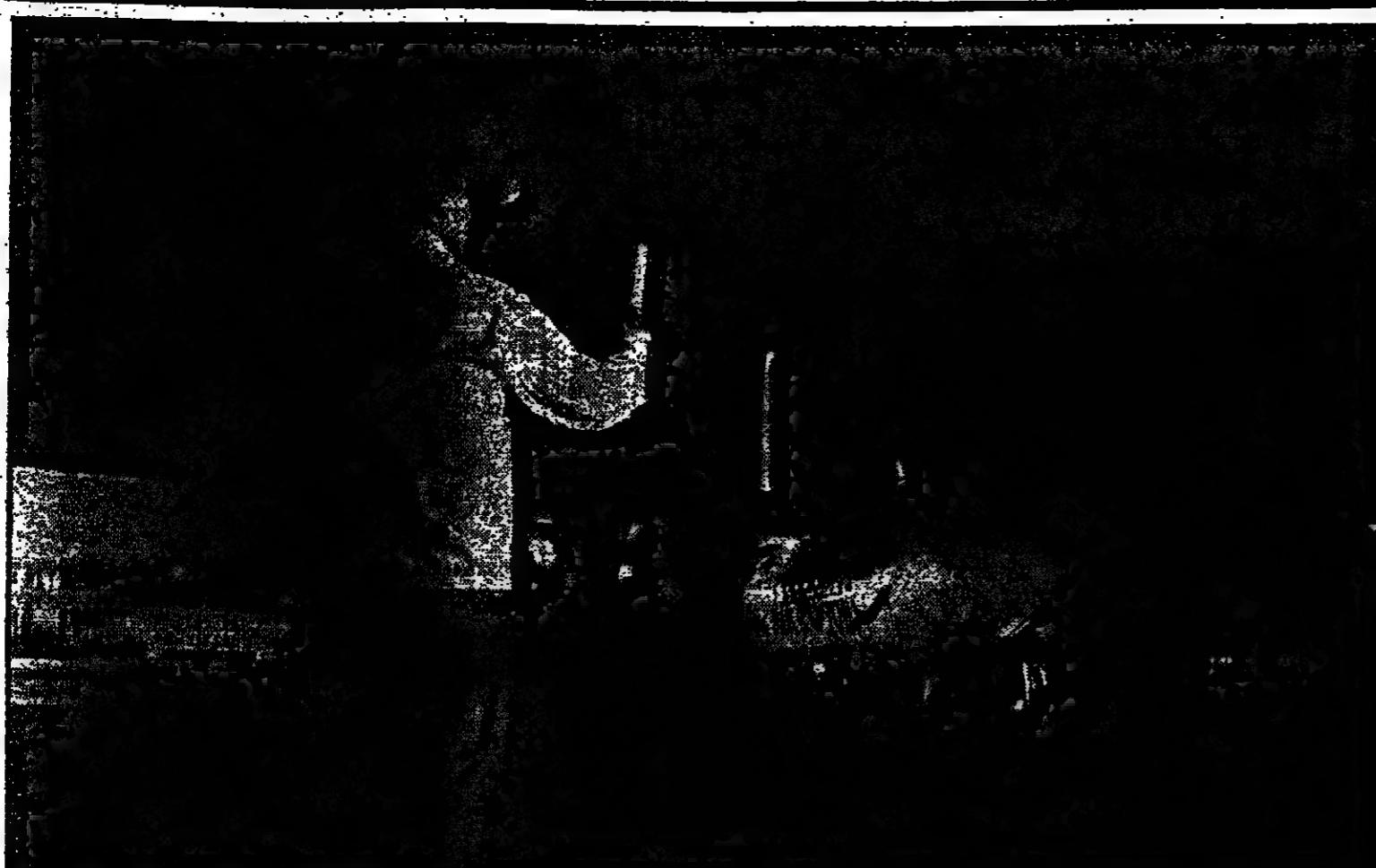
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Flight No.	London Depart	Arrival Doha	Flight No.	London Depart	Arrival Doha	Flight No.	London Depart	Arrival Doha	Flight No.	London Depart	Arrival Doha
GIF002	1000		GIF003	1000		GIF004	1000		GIF005	1000	
GIF002	1810	2115	GIF003	1810	2115	GIF004	1810	2115	GIF005	1810	2115
GIF006	1000		GIF007	1000		GIF008	1000		GIF009	1000	
GIF006	1810	2115	GIF007	1810	2115	GIF008	1810	2115	GIF009	1810	2115
GIF010	2045		GIF011	2045		GIF012	2045		GIF013	2045	
GIF010	1800		GIF011	1800		GIF012	1800		GIF013	1800	
GIF014	1800		GIF015	1800		GIF016	1800		GIF017	1800	
GIF014	1810	2115	GIF015	1810	2115	GIF016	1810	2115	GIF017	1810	2115
GIF018	1830		GIF019	1830		GIF020	1830		GIF021	1830	
GIF018	1800		GIF019	1800		GIF020	1800		GIF021	1800	
GIF022	1830		GIF023	1830		GIF024	1830		GIF025	1830	
GIF022	1800		GIF023	1800		GIF024	1800		GIF025	1800	
GIF026	1830		GIF027	1830		GIF028	1830		GIF029	1830	
GIF026	1800		GIF027	1800		GIF028	1800		GIF029	1800	
GIF030	1830		GIF031	1830		GIF032	1830		GIF033	1830	
GIF030	1800		GIF031	1800		GIF032	1800		GIF033	1800	
GIF034	1830		GIF035	1830		GIF036	1830		GIF037	1830	
GIF034	1800		GIF035	1800		GIF036	1800		GIF037	1800	
GIF038	1830		GIF039	1830		GIF040	1830		GIF041	1830	
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GIF066	1830		GIF067	1830		GIF068	1830		GIF069	1830	
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GIF102	1830		GIF103	1830		GIF104	1830		GIF105	1830	
GIF102	1800		GIF103	1800		GIF104	1800		GIF105	1800	
GIF106	1830		GIF107	1830		GIF108	1830		GIF109	1830	
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GIF110	1830		GIF111	1830		GIF112	1830		GIF113	1830	
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GIF114	1800		GIF115	1800		GIF116	1800		GIF117	1830	
GIF118	1830		GIF119	1830		GIF120	1830		GIF121	1830	
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GIF122	1830		GIF123	1830		GIF124	1830		GIF125	1830	
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GIF146	1800		GIF147	1800		GIF148	1800		GIF149	1830	
GIF150	1830		GIF151	1830		GIF152	1830		GIF153	1830	
GIF150	1800		GIF15								

FOCUS ON

TRANSPORT



A Gulf Air Fokker Friendship taxiing at Doha International airport.

Ships suffer long dock delays

Gulf Air and British Air "prices" working out at the ways provide an adequate cost of 100 camels or service, not only between London and Doha, but between the other Gulf states whether on the roads or by air.

free for passenger for the teachers are in education, the small state is dramatic, according to a man from the 1950s.

is available in Cairo, Islamic Republic of United Kingdom and the

Concorde does fly to Bahrain and the connection takes about half an hour to John airport. The price, though, is a bit daunting.

Going to the other extreme, I visited the camel market in Doha to see how the shape of the desert was

unveiling the final quarter of the twentieth century.

and where they were in their hundreds, but not gathered up.

They have something more than a sense of burden, however, in that the camel

is one of the Arab aristocracy, providing £250 an animal, with the "blood

not accommodate ships at all but now jetties have been built and a number of vessels can unload at a time at both ports. These jetties can, and no doubt will, be "stretched".

The problem is largely one of transhipment. For instance a freighter plying the Bosphorus bridge lorries traverse Europe and Asia Minor rattling on day and night to roost in The Gulf after a journey of 14 to 21 days. The adventurous drivers, very well paid, sometimes act like the Gulf to work on a three-month or six-month contract after their trials from Europe.

The lorries carry the

Marine Docks and

Harbour Company, with

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improved the position in

Arabia that it has

achieved the magical

in dock delay, always

at 40 days. Until quite

recently Doha was not

designed to take ships with

such a small basin for a

draught of up to 30ft while

they could deep and 350ft wide has

been built to accommodate about a dozen large merchant vessels.

At Umm Said similar quays have been built with a section set aside for containers. The port at Umm Said is also equipped with automatic loading facilities for its output of chemical fertilizers and liquid ammonia - yet one more example of diversification in the Qatari economy.

The elegant drivers, those prehistoric vessels with propellers like a camel's nose, so that it can slip into whatever port is appropriate, and at the correct time. United Arab Shipping operates a fleet of barges but these constitute an added freight cost.

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FOCUS ON

MEDICAL SERVICES

London centre kept busy with flood of patients

by Diana Patti

Once the residence of the de Vere, Earls of Oxford, whose court of manor house gave Earls Court its name, more recently and colloquially known as Kangaroo Valley because of its influx of Australians, Earls Court today has gone Arab.

A stall selling fresh orange juice has been set up on the pavement near the Tube station; notices in Arabic outnumber those in French or German outside the School of English. The supermarket, in which robed Arabs with plastic carrier bags outnumber the Continental shoppers, sells Halal meat, Halal hamburgers and Halal sausages.

The notice above a grocery shop and snack bar bears the legend "Arab in London Facilities" and a trip to the top floor reveals the office of M. Abu el Nasr, an Egyptian, who writes letters, telephones hotels and arranges accommodation for those Arab unfamiliar with English.

He says: "I may lose £27 on local telephone calls, but this gains goodwill for my business. What I gain in the office I gain in increased trade in the shop."

The Arabs who are visitors to Earls Court are a very different breed from those who stay in Park Lane or Regent's Park; and many appear not as wealthy. They come mainly from The Gulf sheikdoms of Qatar and from the neighbouring United Arab Emirates. For most of them their goal is an imposing building in Newcastle-upon-Tyne.

There is no notice outside the door to advertise what goes on in the building, but a steady stream of Arabs in white robes, head-dresses circled with a double black band, as well as some in Western dress, goes up the

steps and a group of Qatari women linger outside, reminiscing of a flock of ravens who had further cost of living allowances of £55 a week for each patient and for each of his accompanying family.

The anonymous building is the Qatar Medical Centre, a vast warren of offices which is the administrative centre for all citizens and residents of the shahdome receiving medical treatment in London.

The number is remarkable. Their computerized particulars, their names, escorts—sometimes whole families—the hotel where they stay, their illness and the hospital to which they will go are punched out daily on two computer terminals.

A large administrative staff, headed by Dr Alwyn Gorring, a former medical officer of health in Qatar, sign forms and money orders for the flood of patients. Four hundred movements a day in specially ordered cars are recorded and 45,000 medical reports are on microfilm for instant recall.

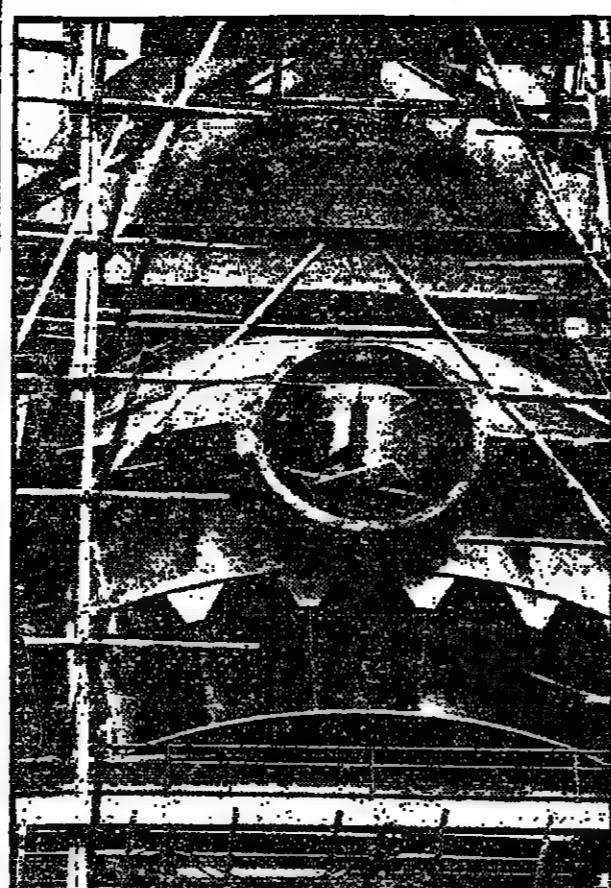
On the day I visited the centre last month, the computer had recorded 3,665 patients either receiving treatment or accompanying patients. 34 of them had finished their treatment and would be returning to Qatar. Those remaining are being cared for in London's top teaching hospitals or at the centre's own nursing home.

Dr Gorring said the large number of patients receiving treatment in London was a "sensitive issue" and was unwilling to confirm the exact number receiving treatment at any one time, but he added that August was not the peak of the year, being some 500 patients down on the previous month.

He explained that all patients who passed through the centre were sponsored by the Qatar Government. This sponsorship includes

FOCUS ON

STEEL



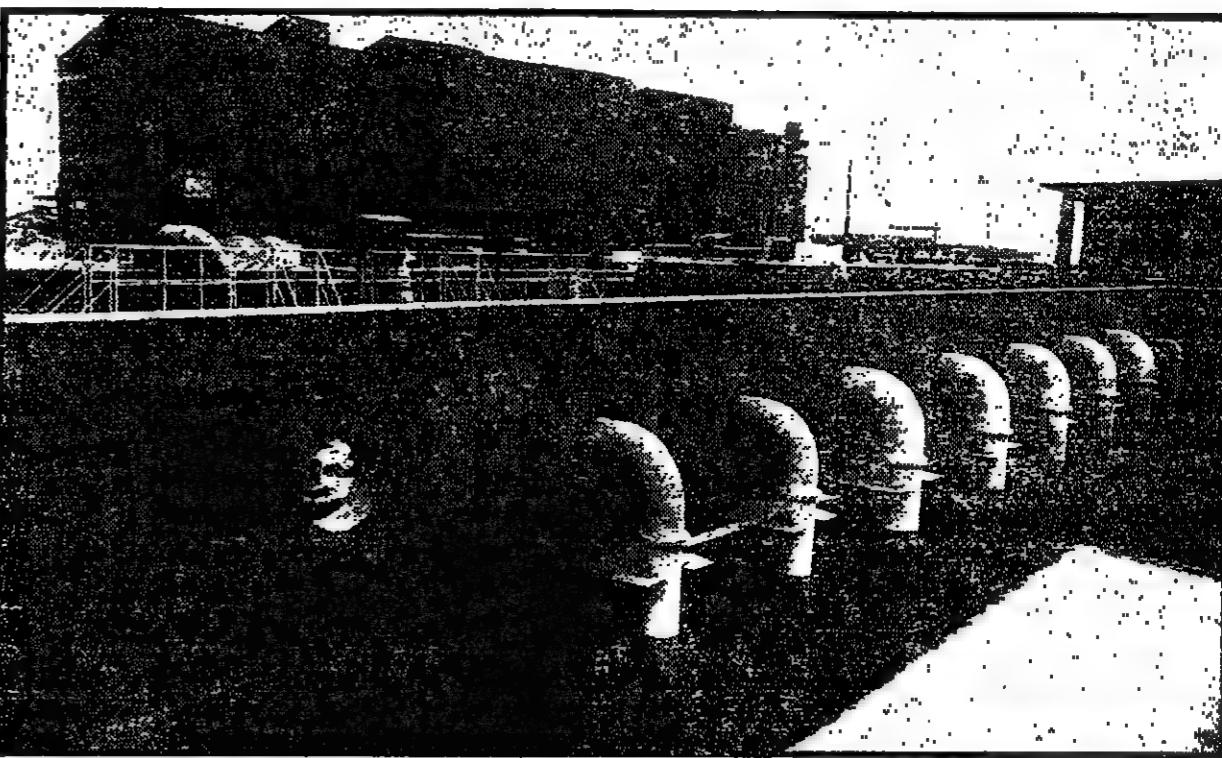
Big plant nears completion

The Qatar Steel Company (QASCO) plant, the first integrated steel plant in The Gulf, is scheduled for completion by the end of the year. It will operate on liquid petroleum gas piped direct from Dukhan, using the most advanced direct reduction process, and is expected to produce up to 400,000 tonnes of steel a year.

Qatar is proud of its free medical service which is provided not only for its own citizens, but also for non-Qatari residents in the country. If it proves difficult to treat a patient in Qatar, the patient is sent abroad, with an escort, at the Government's expense.

Two Japanese firms—Kobe Steel and Tokyo Boeki—have a 30 per cent share in the enterprise, with Kobe holding a five-year management contract. The project was established in October, 1974, as part of Qatar's industrial scheme, but its products will also be used for construction works in other Gulf countries. There are plans to build another mill.

Work is in progress to improve and enlarge existing hospitals in the shahdome, which might signal the end of the costly pilgrimages to London. However, work is taking place on a bigger and better centre in Collingwood Gardens, Earls Court, which suggests there is still much to do before all can be treated in The Gulf.



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Construction of quaywalls in Doha

interbeton

Constructions of quaywalls in Umm Said

FOCUS ON

HYDROCARBONS

Steps to conserve oil

by Michael Prest

In 1976 Qatar's revenues totalled \$2,020m, of which 97 per cent came from oil. Production started in 1949 when just 80,000 tons were pumped out. Last year output was more than 23 million tons, of which nearly every drop was exported. During the intervening years production rose steadily, reaching a peak of almost 27 million tons in 1973.

Then, in the wake of the quick and steep oil price increases, demand fell to 24,500,000 tons in 1974 and 20,700,000 tons the year after. But revenue has not suffered because the rise in price has more than compensated for the decline in production. Even with natural gas, heavy industry and refining beginning to contribute to the economy, Qatar will remain largely dependent on oil for the indefinite future.

The control of the oil industry is therefore of paramount importance in the planning and direction of the economy. Qatar is now the sole owner of the oil pro-

ducing and processing organizations in the country. But that it wanted full ownership was agreed to by the Government and the companies over compensation were ultimate settlements were reached. In the end, if the subject of hard negotiations, the Government agreed to pay the companies just over \$30m for the QPC and the Government work together closely. There have been disputes—as when the Government was behind with its payments—but both sides need each other.

As part of the agreement, by which the Government took over the remaining 40 per cent of the equity, the Government was behind with its payments—but both sides need each other.

The first steps were taken in 1973, when the Government acquired a 25 per cent stake in the two oil-producing companies—the Shell Company of Qatar (SCQ), which had the offshore concessions, and the Qatar Petroleum Company (QPC), which operated onshore and consisted of British Petroleum (BP), Royal Dutch Shell and Compagnie Française des Pétroles (CFP) (23.75 per cent each). Exxon and Mobil (11.875 per cent each) and Partex (5 per cent).

The understanding in 1973 was that Qatar's stake would rise to 51 per cent by 1982, but within a few months the Government increased its share in both companies to 60 per cent. Then on Decem-

Provision is made for renegotiating prices every

month, including

adjustments made necessary by Opec decisions. The ultimate settlements were rough. In the end, if the subject of hard

negotiations, the Government agreed to pay the companies just over \$30m for the QPC and the Government work together closely. There have been disputes—as when the Government was behind with its payments—but both sides need each other.

For its part, Qatar is discovering that control is no substitute for expert knowledge. Nationalization brought a new administrative structure. Overall responsibility lies with the Ministry of Finance and Petroleum. Within it is the Department of Petroleum Affairs which is charged with planning the development of the industry. Ownership of the producing companies is technically vested in the Qatar General Petroleum Corporation (QGPC), set up in 1974 to supersede the Qatar National Petroleum Company founded two years before. QGPC controls all oil, gas and petrochemical interests at home and abroad. In the oil sector, the dominant concern is the Qatar Petroleum Producing Authority (QPPA) which is

held out for a bigger service

charge and partly as a consequence negotiations were not concluded until February last year. The eventual agreement is reported to have been for 15 cents a barrel with compensation fixed at \$18m, estimated to be close to book value. Listings are restricted to 145,000 b/d.

Provision is made for renegotiating prices every

split in two: QPPA Onshore Operations (the old QPC) and QPPA Offshore Operations (the old SCQ). QPPA runs the Dukhan field on the western side of the peninsula. It covers about 2,000 sq km and was easily the most productive field until 1973 when it was surpassed by SCQ's offshore fields. In 1975 SCQ pumped out 12,300,000 tons compared with QPC's 7,900,000. Dukhan produces good quality crude, averaging 41.5 degrees API with an average sulphur content of 1.1 per cent from three wells. The offshore concessions, on the eastern side, also take in three fields, with a pumping and storage complex on Halul island. Each field is different in quality, but the average export from the Halul terminal is 36 degrees API and 1.52 per cent sulphur content.

Oil is also produced from the Bunduq field, which is shared equally by Qatar and Abu Dhabi as it lies on the maritime border. The operator on behalf of Qatar is the Bunduq Company, a consortium owned one third each by the United Petroleum Company, a

consortium owned one third each by the United Petroleum Company, a

close to that of Saudi Arabia, but it was motivated by the cost of ambitious development plans.

Gas expanding despite blast

by Roger Vieiloye

The dangers presented by the technology of modern petrochemical and gas handling plants were demonstrated in April when a natural gas liquids plant at Umm Said was devastated by one of the biggest explosions ever seen in the Middle East oil and gas business.

It is thought that the source of the trouble was a fracture in one of the propane gas storage tanks—the problem that had happened before but without serious consequences. This time a cloud of volatile gas was released and hovered over the plant. It eventually exploded, destroying the complex.

For the Qataris who had only just acquired 100 per cent control of the country's

oil and gas industry and were pursuing a policy of industrialization based on the offshore fields, it was a bitter blow.

The Umm Said plant was handling gas produced in association with oil from the Dukhan onshore oilfield on the other side of the Qatar peninsula. A stripping plant on the oilfield separates the gas liquids which are then pumped to the Umm Said terminal. The residual dry gas is also piped across the peninsula and used as feedstock for the Qatar Petrochemical Company fertilizer plant at Umm Said and the Ras Abu Aboud power station in Doha.

A fractionation unit at Umm Said then broke the liquids down into propane, butane and gasoline which were exported. Plans were also in being for a second NGL (natural

liquefied gas) plant at Umm Said using associated gas from the offshore fields. It would increase the ethane flow for the new petrochemical plant within the propane, butane and gases.

Despite the explosion work will proceed on the second NGL plant and the first unit is to be rebuilt.

It is expected that the annual production of the petrochemical plant also at Umm Said will be 280,000 tons of ethylene a year.

There will also be a unit producing 140,000 tons a year of low density polyethylene, using 150,000 tons of the basic output of the plant. A study is now being conducted to decide which other products should be produced from the remaining 130,000 tons of ethylene.

Development started up in 1973 when the Qatar Fertilizer Company commissioned an ammonia and urea plant. Like many new projects in the Middle East, the plant was fair share of negotiating troubles and it took two years for Norsk Hydro, which operates the plant and markets the output, to increase production to 80 per cent of the design capacity.

Despite these difficulties the Government and Norsk Hydro have begun work on a second fertilizer plant which should be operational by the end of next year.

Contracts for the engineering work have been signed and the complex is scheduled to start in 1980. A marketing agreement has also been concluded with CDF Chemie for selling low density polyethylene outside Qatar throughout the 1980s.

The first big gas-based de-

salination plant near

Walrah.

There has also been another and more important discovery of unassociated gas. This was made by Shell about 40 miles off the tip of Qatar while the company still had an equity interest in concessions in the area. Shell no longer has these interests but is still in Qatar as a contractor and it is believed that this North-west Dome covering 700 square miles could be one of the largest gas fields in the world.

There is certainly sufficient gas in the North-west

Dome to warrant a liquid

natural gas export plant

although no decision has yet

been taken on the future

exploitation of the reservoir.

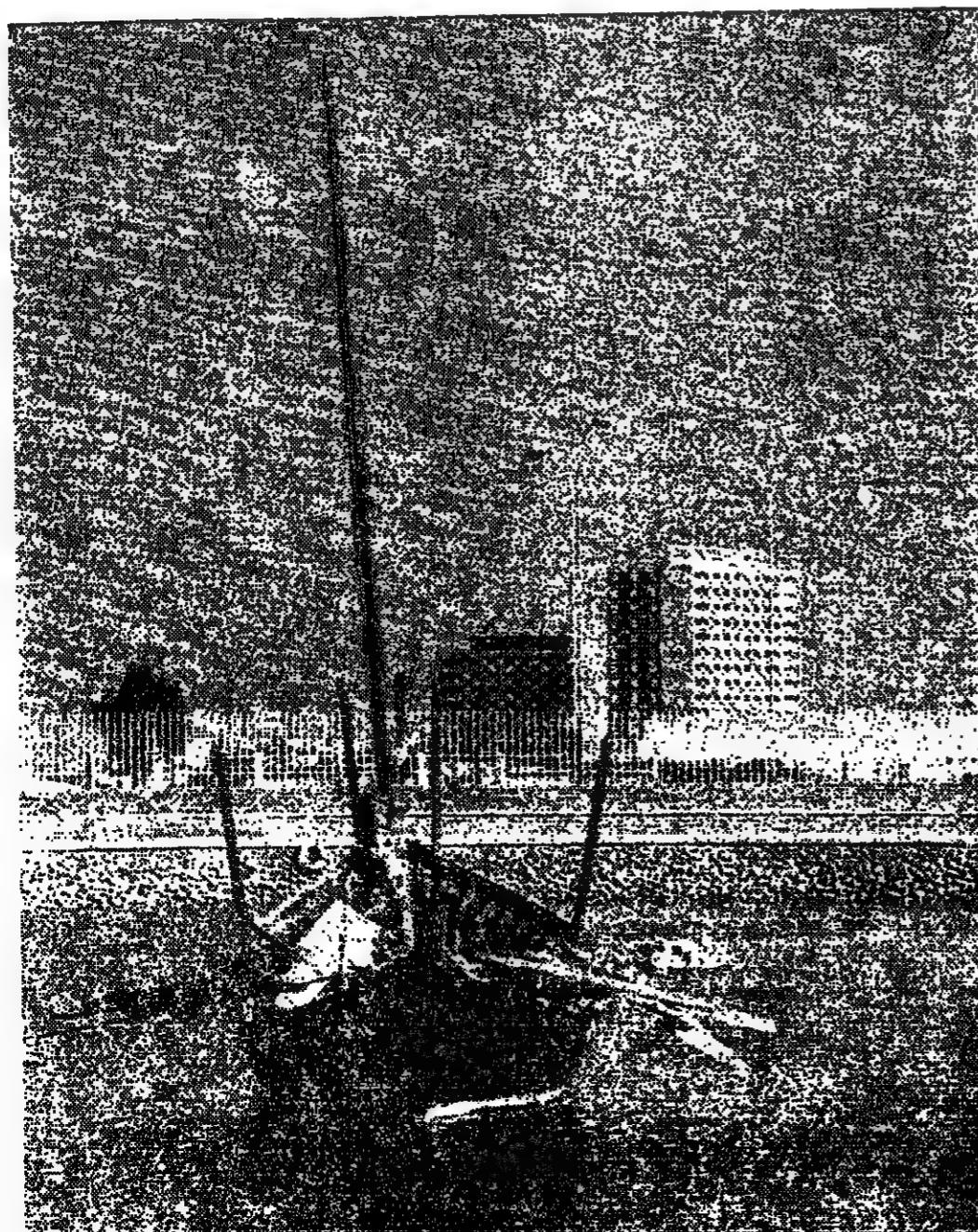
The author is Energy Cor-

respondent, The Times.

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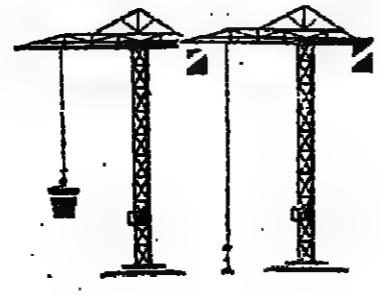
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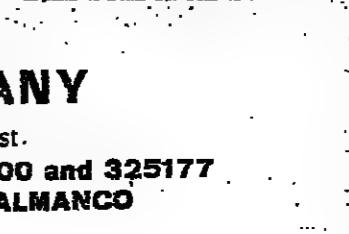
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TUC to mobilize union forces against Grunwick

A TUC committee is being set up to organize a trade blockade of the Grunwick film-processing company in north London. The dispute over the company's stand against the

Scarmen inquiry recommendations is threatening to cause a political breach between the TUC and Conservative leaders, our Labour Editor writes.

Threat of rift with Tories

From Paul Rontledge, Blackpool

Trade union leaders decided yesterday to mobilize the full weight of the labour movement behind the Grunwick strikers, and now insist that threats to open a political breach between the TUC and Conservative Party.

The TUC General Council is set up a coordinating committee charged with organizing a trade blockade of the north London film-processing factory, and unions will be asked to do everything in their power to bring about an early end to the dispute. The TUC regards Grunwick's refusal to recognize a union as a challenge to the whole movement.

Stung by Sir Keith Joseph's "totally irresponsible" criticism of the Scarmen inquiry report on the dispute, which proposed reinstatement or compensation for the strikers and union recognition at the plant, Mr Ian Murray, general secretary of the TUC, last night called on the opposition Front Bench to disown his "highly idiosyncratic" intervention.

Other union reaction was even stronger. Mr Lawrence Daly, the miners' general secretary, said that Sir Keith's statement confirmed his view that the two-year campaign by the Conservatives to re-establish a working relationship with the TUC had been no more than a propaganda play.

The dispute that is opening up a political ravine between organized labour and the Tory leadership will be the big issue in the first session of the Trade Union Congress opening at Blackpool on Monday.

The union to which the strikers belong, the Association of Professional, Executive, Clerical, and Computer staff (Apex), has submitted an emergency motion condemning Grunwick's "irresponsible action" in refusing to grant reinstatement or compensation for the Scarmen inquiry, and calling on all TUC-affiliated unions to intensify their financial and practical aid to those in dispute.

The motion adds: "The instant attitude of the company in rejecting the court of

inquiry's recommendations concerning the reinstatement of the dismissed workers and recognition for collective bargaining places the responsibility for the continuation of the dispute squarely upon the company."

Some members of the TUC General Council feel that the Apex motion does not go far enough, and on their suggestion Mr William Kaye, general secretary of the Society of Graphical and Allied Trades, a coordinating committee is to be set up to take charge of the campaign to cut off Grunwick's trade links with the outside world, and perhaps its main water, gas and electricity supply.

Mr Murray will lead the appeal on Monday afternoon, asking for massive support from delegates. The general council said in a statement yesterday: "The contract between Apex and the recklessness and shortsighted attitude of the Grunwick management and its advisers is now clear to the whole nation."

In calling upon congress to give overwhelming support to its proposals put to it by Apex, the general council acknowledge the responsibility of the trade union movement to give the maximum support possible to Apex and its members who have been in dispute for so long at Grunwick, and to do everything in their power to bring about an early solution to the dispute."

TUC leaders have agreed on a motion with Apex leaders as soon as the congress is over, so that the TUC can identify areas of the supply of goods and services where assistance can more effectively be given to the unions. Mr Murray confirmed yesterday that supplies of necessities would be discussed.

In line with the Apex request for international assistance, the TUC is in touch with European unions belonging to the International Confederation of Free Trade Unions—and is even approaching the Nigerian TUC about a possible contract between Grunwick and that country.

"We are exploring what

other overseas sources of supply exist to ensure international action as well as maximum action possible within the country," Mr Murray said.

Air traffic in particular is being studied. The TUC general secretary confirmed that picketing would go on. "We know Apex has not been responsible for the violence which has been imported into the situation, and has depreciated it," he said. "So do we."

On the political aspects of the dispute, Mr Murray said: "I regard what Sir Keith Joseph said as totally irresponsible and calculating to do the maximum possible damage to industrial relations. I hope that other prominent Conservatives will quickly take action to counter what he has said. I find it impossible to believe that he is enumerating the views of the Opposition as such."

If it turned out that he was, this would be highly provocative now to the trade union movement. But we know Sir Keith Joseph. He is highly ideologically, and he speaks with no understanding of industrial relations."

Lord Allen of Fallowfield, chairman of the TUC economic committee, challenged Mr James Prior, opposition front-bench spokesman on employment and the "alleged woe of the trade unions", to say whether he endorses the views of Sir Keith and Mr George Ward, managing director of Grunwick. "What is now at stake is the right to join a union, and not be threatened with the loss of one's job. It is a big challenge to the trade union movement," he said.

Strikers split, page 2

Support for 12-month rule forecast

From Ronald Faux, Glasgow

Measures agreed at the Downing Street summit last May to deal with the economic situation had not succeeded, Mr Callaghan said in Glasgow yesterday.

Governments had been unable to live up to the undertakings they had given, the Prime Minister said. "We must start again."

He said a meeting would be held this month to examine action by the governments that took part in the summit. The Western industrialized world was deeply concerned about the incipient crisis, of which inflation was the root cause.

At a press conference later Mr Callaghan refused to say whether another summit was planned. It had been agreed, he said, to monitor the results. Official discussions would start this month between governments to see whether all the countries had lived up to their expectations and undertakings.

It is fair to say without crucifying some of the member countries of the now defunct Seven, that the Federal Republic of Germany and the United States of America have not been able to get the degree of expansion in their economies they put their hand to at Downing Street.

The Prime Minister said: "I have gone on to say that if they fell short, measures

would be taken to make sure they lived up to their undertakings. That would form part of the official discussions."

Next week, Mr Callaghan said, he was to meet Chancellor Schmidt, whose country was suffering from unemployment although "he is in a more fortunate position regarding inflation so his general industrial situation and position as regards jobs is more secure than ours."

Earlier, Mr Callaghan met officials of the Scottish TUC who put their views on the economy and urged reflation to deal with Scotland's unemployment.

Mr Callaghan replied with the plea he had made through our Scottish tour to hold rises within 10 per cent. He said people were unhappy, as they had to make sacrifices and wanted returns. He had noted a deep sense of responsibility in Scotland.

Mr James Milne, secretary of the Scottish TUC, told the press conference that he believed the United States had done more than others to combat inflation and had been rewarded by a rise on the dollar for its pains.

It was time to feed back demand in economies and he thought the British Government should take a lead. Britain was in a position to do so with a strong pound and a favourable balance of trade which would last into the future.

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Summit economic plan 'has not succeeded'

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Labour Party property venture lost £90,000

By Nicholas Hirst,
Financial Staff

Labour Party Properties, the party's own attempt to take advantage of the property boom of the early 1970s, is likely to be wound up later this year after having incurred an accumulated deficit of £90,000 since it was formed in 1972.

The Labour Party's ill-fated move into the property development world is detailed for the first time in its latest annual report, due to be published on Monday.

It will show that the scheme, which was intended to make money for the party, has in fact caused it grave embarrassment. The company proved unable at one time to repay nearly £100,000 it owed to some 10 constituency parties.

The company was therefore given powers to buy, sell and develop sites by Eric Miller, the ex-chairman of Peacheay

Properties, who was involved in a major City row over his fight to remain a director of Peacheay, was briefly on the LPP board—but was not in at the start—but resigned fate in 1975.

The present board includes Mr John Cartwright, MP, as chairman; Mr Ron Hayward, the party secretary; Lord Milner of Leeds, and Sir Frank Price, chairman of the British Waterways Board and a former Lord Mayor of Birmingham.

The main asset is Nos 144 to 152 Walworth Road, in south-east London, which was bought as a potential development. With the aid of a £100,000 mortgage charged in 1974 from the Italian International Bank, where Mr Callaghan, the Prime Minister, was a director in 1972/3.

This loan was refunded by the Co-operative Bank, which now holds the mortgage on Walworth Road, earlier this year. The party intends to use this

strong pressure to get their money back.

All the money owing to constituency parties has now been paid back.

The annual report states:

"The property company's inability to repay loans to some 10 constituency Labour parties has been a major source of concern to the board. At the board's suggestion, the National Executive Committee has now repaid them."

Labour Party Properties was set up in 1972 to capitalize on sites owned by constituency parties in prestigious positions throughout the country.

It was thought that by taking a leaf out of the developers' book, many constituency parties with city centre sites could be rehoused at no loss to the parties, but with a financial gain on redevelopment.

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Labour Party Properties was set up in 197

HOME NEWS

Mr Jack Jones wants 'positive Budgets' to replace restrictions

By Christopher Thomas

Labour Reporter

Mr Jack Jones, general secretary of the Transport and General Workers' Union, yesterday presented an optimistic view of Britain's economic prospects and said there was now a basis for a changed climate.

His comments came four days before the TUC conference in Blackpool votes on the 12-month rule, which will not be supported by the 1,900,000 votes of the transport workers.

Mr Jones, writing in his union's journal, says the Government should take the brakes off industrial expansion. So that more money, pay packets could be matched by more goods in the shops.

"It should look to positive Budget packages to influence and encourage a better climate, instead of harping on restrictive policies which will not help to get the wheels of industry, wages and jobs moving," he says.

He emphasizes the need for bonus schemes and productivity agreements and for better real wages and salaries to be negotiable.

The sacrifices in the wage packets of millions have far outweighed any wisdom of government or by the people who run the industry, and the fact that the sacrifice was made voluntarily, of their own free will, was worth more than anyone can calculate."

Union restraint had kept

Labour in office. "So what more natural now than to want to see some benefits flowing from the better news on the economic front?"

The pound was stronger than for several years. Reserves were building up. North Sea oil was helping the balance of trade. Exports were growing to slow down.

Its remoteness might have consigned it to oblivion, but for the fact that it is the port for the shortest sea route between Britain and Ireland. British Rail timetables scarcely reflect that fact, but the long lines of container lorries show its importance as a staging post between Northern Ireland and the republic and the rest of Europe.

The proximity of the troubles across the water is inescapable. Military police guard the queues of armoured cars and Red Cross ambulances, graffiti such as "I am a Scottish soldier and I am going to Belfast to kill Paps" replace the more usual obscenities.

Taking the brakes off industrial expansion would help to cut the daily queues in parallel with union claims for shorter working hours, and bring closer the silver lining on Britain's economic horizon. Most of the credit for the appearance of better prospects clearly went to the ordinary people, who had made the hardest sacrifices through pay restraint in the past two years.

NUJ firm on motion to black rivals

By Our Labour Reporter

The National Union of Journalists has rejected a request from Mr Len Murray, TUC general secretary, to reconsider a motion submitted for next week's congress that seeks to "black" the Institute of Journalists.

The motion, now likely to be opposed by the platform, seeks the adoption of a resolution passed by the TUC in 1943. Its effect is to ban institute members from meetings of the congress, its affiliated bodies and trade councils.

The TUC General Council, meeting at Blackpool, expressed grave doubts about the motion's practicability. Mr Murray said they wanted to see all workers in appropriate unions but did not think the NUJ proposals were the best way of achieving it.

The motion opens by describing the institute as an anti-trade-union organization that has effectively sabotaged the pursuit of legitimate union ends by the NUJ through blatant strike-breaking. It says there is no desire to control or interfere in the content of journalistic fact or comment on TUC affairs or trade union matters generally.

"But," it continues, "it must reserve the right to refuse to cooperate with workers, be they in any trade or professions, who seek to undermine or destroy the achievement of trade union ends."

The motion says it has been official NUJ policy since 1920 to secure the closed shop. Congress believes that the time has now come for the right of the NUJ to organize all journalists to be accepted."

Flights still reduced by strike

By Our Labour Reporter

Flights to and from British airports were again reduced by four tenth of a day as air traffic control assistants continued their nationwide strike.

Mr Kenneth Thomas, general secretary of the Civil and Public Services Association, the assistants' union, will attempt to raise the strike at the TUC conference next week in a debate on public spending cuts.

The 850 men began their strike on Thursday after the Civil Aviation Authority had started suspending men who refused to handle an important computer at the West Drayton flight control centre, near Heathrow.

There were no fresh moves from either side yesterday and there is every indication that the dispute will continue for some time.

The air traffic controllers are continuing to work normally. The Guild of Air Traffic Control Officers said yesterday:

"They are working quite normally to maintain, albeit under difficulties, not entirely confined to the United Kingdom itself, a perfectly safe and expeditious, though somewhat reduced, flow of air traffic."

French action: A mass meeting of the Paris region of air traffic control assistants decided yesterday to continue their work-to-rule until September 19 (Ian Murray writes from Paris).

The longest delays, sometimes of several hours, are on British and transatlantic flights.

Madrid, Sept 2.—The threat of a Spanish air traffic controllers' strike receded after the Government in Madrid had promised to publish new regulations confirming they were removed from military control, airport sources said.

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Politics to discern
attitudes of Indians

HOME NEWS

Educational pendulum 'swinging towards Victorian orthodoxy'

From Diana Geddes
Education Correspondent
Cambridge

The educational pendulum has begun to swing back from the radical practices and licence of the post-war era towards the traditional orthodoxy and authoritarianism of the Victorians, Mr John Thorin, Headmaster of Winchester College, said yesterday.

Speaking at the annual conference of the Independent Association of Prep Schools at Cambridge, Mr Thorin said the era of the child-centred approach to education, based on a belief in the innocence of the child and in the importance of freedom of self-expression, was beginning to come to an end.

There was a feeling that "the party is over," and many people were hoping that there would be a sharp return to pre-war orthodoxy, "when, according to myth, boys had short hair, tidy uniform, dress, good manners, good pronunciation, knew about *quomodo* and *quid* before they were 12, succumbed happily to the discipline of moving from the third man to long legs, or the orchestra shouting obscenities at a moment in the new Tippett opera."

That was a moment for neither self-satisfaction nor for panic, but rather for unhurried yet purposeful reflection. There was no need to rush. The independent schools were not, at present, disasters. Their discipline was fairly good, their teachers were fulfilled though underpaid, and their inhabitants fairly happy.

What did Britain want of the educated? Mr Thorin supplied his own answer: "A society still rich Britain wants men and women who know the discipline of hard work and hard thought, but who are yet ready to respond to stirring of the imagination, who know both the hard threat of grammar and mechanics and the vision they exist to realize."

Mr Thorin gave a warning that the apparent failure of so much educational experimentation in recent years might well make middle-of-the-road teachers turn with hungry nostalgia to the good old days in their longing for solid ground on which to stand.

But he suggested, now was rather the time to ask just what was best in the traditional, and what in the radical had turned out to be valuable. They, the

educators, should try to ensure that the education for all ages of children provided both hard discipline and spiritual freedom. Both were essential to the growing human being.

Loch were necessary to all our activities. In our use of language, for example, "both the discipline of relating the noises we make as exactly as we can to the meaning we wish to convey, and the ability to break free in expressing ourselves as we are, with passion and emotion, even if we trample on some grammar in the process."

Or in the arts, "both an appreciation of the traditional, of the rules of our predecessors and a mind open to the utterly new even if it is easily laughed at like the famous pile of bricks, the coil of rope, or the orchestra shouting obscenities at a moment in the new Tippett opera."

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Union campaign against health spending cuts

By Christopher Thomas
Labour Reporter

Civil Service unions are mounting an intensive campaign against cuts in the Department of Health and Social Security. It is to send a deputation to Mr Edwards, Secretary of State for Social Services.

The unions are fiercely opposed to reductions in home visiting, which are regarded as vital to ensure that people are getting their full entitlement to benefits. The visits also help to uncover fraudulent claims.

The department has been given a target to reduce spending by £14.4m in 1978-79. At 1975 costings, Mrs Diane Warwick, assistant secretary of the Civil and Public Services Association responsible for the department, said that would mean the loss of five thousand jobs.

The union is still operating an overtime ban introduced in March. Its effect has been patchy but in some cases there are heavy backlog of work. The national dispute committee will, in the next few weeks, consider whether to intensify the action.

The Society of Civil and Public Servants, representing 25,000 middle management grades, has submitted a joint

amendment for next week's TUC conference strongly criticising reductions in home visiting in order to save 500 posts. It says: "A reduction in home visiting provisions must result in an immediate deterioration of the service to the old, the disabled, the unemployed and all those in need." It calls for a campaign to reverse the cuts.

The society has released a booklet presenting the case for more home visiting. It describes the cuts in ministry spending as an attack on people who rely on social security benefits, "and whose needs have been considered as being politically expendable."

The CPSA will shortly reply to a proposal by the ministry pilot scheme to remove certain work from legal officers to private solicitors. The work concerns assessments for eligibility for legal aid.

Mrs Warwick said the response of the membership to the proposal had been strongly against. She added: "We do not think the system would work because private solicitors are not trained for this work. The public might not get the same thorough and objective assessment of their needs."

Chance to speak up on modern art

By Kenneth Coeling
Arts Reporter

Members of the public, both critical and appreciative, will be able to have their say about modern art at an Arts Council-sponsored discussion at the Hayward Gallery on Monday.

Selectors for this year's Hayward annual exhibition will explain the principles of their choice and some of the difficulties of presenting contemporary art to a largely suspicious and indifferent public.

Both the Hayward exhibition and so-called avant-garde and contemporary art in general have been attacked in the media. Fife Robertson waxing ferocious on the subject in his television programme Robbie.

The Arts Council's plan to hold a public discussion was given impetus by Mr Robertson's programme, described by Miss Joanna Drew, the council's director of exhibitions, as "loaded with rather old-fashioned prejudice", and which reinforced great numbers of a normally uninterested public in their view that all modern art is rubbish.

But, as Miss Drew points out, plenty of people are not particularly hostile to contemporary art—only a bit puzzled and confused when confronted with it. They might like to know a little bit more about what goes on.

They will have their chance to listen to, and shoot at, the experts at 6 pm on Monday. Admission is free.

Mr Roy Shaw, the Arts Council secretary-general, wants people to have an opportunity to ask intelligent laymen's questions about contemporary art. He will take the chair, and the selectors are Michael Compton, William Turnbull and Howard Hodgkin.

There will, however, be no modern art to look at. The Hayward annual, part two, closes on Sunday. It was the only way to get the people in.

Too often in the past disabled people had been told what was good for them by professionals and they were meaning, able-bodied people, he told a conference at Dundee.

But disabled people themselves know very well what their needs are, and these are not necessarily what other people think they should be.

So it is up to you to speak out for yourselves about your difficulties and frustrations and, most important, about the ways in which you think these problems might be solved or made less troublesome."

Mr Ewing was addressing a national forum for disabled people, sponsored by the Scottish Council on Disability.

He listed benefits introduced since the Government came to office in 1974 but said it was only by cooperation and communication between the many statutory and voluntary agencies that the theme "the disabled in society" could be translated into reality.

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OVERSEAS

Sri Lanka rules out separatism for Tamils

From Richard Wigg

Colombo, Sept 2

Mr Junius Jayawardene, the Prime Minister of Sri Lanka, made clear today that his Government would not allow the opposition Tamil United Liberation Front to raise the issue of a separate state at the provincial all-party conference on the Tamil problem.

"There is no question of a separate state that is outside the forum of discussion," Mr Jayawardene told me in an interview. Asked if he was willing to envisage offering the Tamils self-determination, he replied: "No, I would not be allowed to by the people."

The all-party conference on Tamil grievances would have to be delayed because of the latest communal violence, he said, in order to allow passions to cool, but brought forward as some people in Colombo had demanded.

The Prime Minister evidently has to move slowly so as not to arouse further resentment in the Sinhalese majority community which is jealous of the gains it made under the previous Government of Mrs Bandaranaike.

Mr Jayawardene was speaking after a meeting yesterday with Mr Anupendran Athukorala, the Secretary-General of the Tamil United Liberation Front and Leader of the Opposition. It was their first meeting since the violence started.

Mr Athukorala said that the meeting that the violence had "dwindled to the dust" his party's demand for a separate state. "If we do not have some place of safety we shall have to live extremely in refugee camps," he told me.

According to the official death toll, 37 Tamils, 24 Sinhalese, one Muslim, and three unidentified people lost their lives in the clashes. Although the trouble started in Jaffna, capital of the Tamil-dominated Northern Province, the chief victims were Tamils living in provinces predominantly inhabited by Sinhalese.

The violence has heightened the animosity between the two communities and the Prime Minister had to move very cautiously in restoring law and order as both the police and the Army are staffed overwhelmingly by Sinhalese.

Mr Jayawardene said that the all-party conference, which he hoped to summon some time in the next three months, should concentrate on Tamil complaints about job, language, education and the rearing of Sinhalese in Tamil areas under Mrs Bandaranaike's pro-Sinhalese Government. A boycott of last Freedom Party president by Tamils would have to affect on holding the conference in Sri Lanka.

On the emotional language issue, Mr Jayawardene indicated that it would not be possible to repeat the 1965 Stuhla. Only the Tamil-speaking people do not want that because they feel the Sinhalese would not agree to it, he said. There was no objection to Tamils using their own language, but Tamil civil servants should learn Tamil just as many Indian civil servants learnt English during their careers.

On Mr Athukorala's demand that Tamil refugees should be resettled in the Northern Province, Mr Jayawardene said that it was for the evacuees to indicate where they wanted to go. It is not for Mr Athukorala to say and we do not intend to force them. They are free to go anywhere in the island they want.

He regretted that the 1968 scheme to establish district councils with a measure of regional autonomy had been dropped because of the opposition of other parties.



President Tito of Yugoslavia (centre) sightseeing on the Great Wall of China yesterday.

Yugoslav leader visits Great Wall

Peking, Sept 2.—President Tito of Yugoslavia, who is 85, went for a walk today on the Great Wall of China. He joked with journalists and took photographs.

The Yugoslav head of state, looking very relaxed, drank coffee with Chinese officials this afternoon. He had climbed the steep steps up to the wall from where soldiers used to repulse invaders from the north.

Despite the setting, President Tito did not make a historic

statement unlike Mr Richard Nixon, who declared in February, 1972, as he looked at the structure: "The people who built a wall like this must be great." But President Tito joked with journalists and took photographs.

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Despite the setting, President Tito did not make a historic

officials of the two countries in charge of foreign trade, Taks between Marshal Tito and Chairman Hua Kuo-feng will resume tomorrow morning.

Tomorrow afternoon, President Tito will leave Peking to start a five-day tour of the provinces with a visit to the city of Hangchow, the former imperial holiday resort and capital of Chekiang province.

Meanwhile, Ambassador has dened Chairman Tito a back-handed compliment. In the middle

of a leading article from the September 13, 1963, issue of the Albanian Communist Party newspaper *Zeri i Popullit* entitled "Kruschev at Tito's feet".

The pamphlet was dated 1977 and appeared to have been especially reprinted on the occasion of President Tito's China visit. The reprinted article violently condemned Krushchev's visit to Bulgaria in September, 1963, and drew certain negative conclusions from that visit, which appeared to be equally valid in the eyes of Tirana for the present Tito-Hua talks in Peking.—Agence France-Presse.

'Hundred flowers' slogan quoted in defence of writers, artists and scientists

Signs of cultural revival in China

From David Bonavia

Hongkong, Sept 2

Among the main beneficiaries of China's latest political changes are likely to be intellectuals, writers, artists and scientists. Statements in the press and broadcasting services in recent weeks have suggested that a new upsurge of relatively liberal intellectual activity is being encouraged after the final disgrace of Mao Tse-tung's entourage, especially his widow, Chiang Ching-kuo.

Coupled with this is a spate of accusations against Chiang Ching-kuo and her "gang of four" for the way in which they persecuted and suppressed intellectual activity during their decade of political ascendancy until October last year.

Foothow radio, for instance, said that they denounced

of cultured liberalization in China in 1956. The slogan has continued to be used somewhat meaninglessly since then, but now it looks as though another genuine attempt at liberalization is being planned.

Mr Wan Li, the recently appointed head of Anhwei province, in eastern China, which has been particularly difficult to control politically and had strong links with the Chiang Ching-kuo group until a few months ago, has laid down that "we must pay attention to and develop literature, poetry, drama, variety shows, art music, dance and all other art forms that the people like to see and listen to."

Mr Wan, a rehabilitated victim of the Cultural Revolution, was also reported to have supported the argument that

"there is no such thing as absolute purity and absolute proletarianization."

He is regarded as a strong

supporter of Mr Teng Hsiao-ping, the newly rehabilitated party Vice-Chairman and Deputy Prime Minister. Peking radio has given Mr Teng credit for rescuing the literary journal *People's Literature* from the "gang" who "wanted to fill it with their ultra-left ideas".

The *People's Daily* has also refuted the "radical" argument that manual workers are morally superior to those who work with their brains. It accused the "gang" of "trying to lower the education level in our schools and the scientific and technical level in our

country".

At a recent party conference held in the province, the radicals were attacked for having insisted on giving prominence to "positive characters" in works of art and literature—that is, pristine revolutionary heroes with no human faults. It decided "We must adhere to the party's principle of letting 100 flowers bloom and 100 schools of thought contend."

The "100 flowers" principle, based on a remark by Mao, was at the root of the brief period

of cultured liberalization in

China in 1956. The slogan has

continued to be used somewhat meaninglessly since then, but now it looks as though another genuine attempt at liberalization is being planned.

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Mr Wan, a rehabilitated victim of the Cultural Revolution, was also reported to have supported the argument that

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Oil tax plan to turn back deserts

From Our Correspondent

Nairobi, Sept 2

A tax of 0.1 per cent on the price of all desert products, particularly oil and minerals, payable by consumers in the developed countries is suggested as a means of financing a new world plan to counter the spread of deserts.

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de Paris

September 12-17

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Conceived by Roland Petit

Scenery by René Alito

Costumes by

Yves Salle-Lamant

September 12-17

Music by Maurice Jarre

Conceived by Roland Petit

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Music

Paperbacks of the month

The sage of Sausalito

ALAN WATTS: *Nature, Man and Woman*, (75p). "The Book on the Taboo against Knowing Who You Are" (55p). *Cloud-Hidden, Whereabouts Unknown* (95p), all Abacus.

Any one of these three books by the Californian guru Alan Watts can quickly give rise to a pretty solid wall of mental resistance: half-way through a chapter you suddenly encounter a phrase such as "in the mind which pursues every road to its end, every road leads nowhere". (*Nature, Man and Woman*), or "no work is well and finely done unless it is a form of play" (*The Book on the Taboo*), or "the mind grows thoughts as the field grows grass" (*Cloud-Hidden, Whereabouts Unknown*). Such self-satisfied aphorisms may be fine on the bottom of a calendar but in the middle of a text with philosophical pretensions they soon promote enough "yes-but" responses to grind all but the most accommodating reader to a standstill.

Matters get easier, however, if the books are taken as cultural documents, guides to a life style rather than serious intellectual treatises. For Alan Watts will be principally remembered as the architect of that peculiar theological palimpsest which served as an ideology for the hippie generation; that odd blend of rural fundamentalism and eastern mysticism which supported such diverse practices as communal living, acid-tripping, transcendental meditation and political quietism.

Laurie Taylor

Prosperity and power

ANTHONY SAMSON: *The Sovereign State* (51). *The Seven Sisters* (£1.25). Coronet.

PRESS COLLECT URGENT, typed. *William Boor, MAN CALLED MISTER BALDWIN HAS BOUGHT COUNTRY*. Mr Baldwin, without dissenting on the facts, thought that William's paper would prefer *WISCONSIN FINANCER RECALLED EXPLOITS RHODES LAWRENCE TODAY SECURING VAST CONCESSION BRITISH INTERESTS IN FIFTH ARMED OPPOSITION BOLSHEVIK SPIES*.

There are two ways of looking at these things, but Anthony Samson has a third. He is a member—perhaps the

head of the astronomical or Wenlock Jakes school: "Men and women who are seldom in the news but who control the strings of the national purse... The Archbishop of Canterbury, who is well known, is behind Imperial Chemicals... Atomizing Europe. Mr Sampson became (as he puts it) interested in the problem of the control of multinational companies. So he turned to examine, first, perhaps the most singular of such companies, ITT, and then seven of the biggest of all—the world's seven major oil companies.

It was ITT, partly deserved misfortune to which everyone loved to have, and the Sovereign State is for more of its length, Mr Samson's case for the prosecution. That case he sets on four episodes: ITT in the 'Fifties, playing Germany off against Britain; ITT in the 'Sixties, the most avid and the most expert of takers-over; and ITT in the 'Seventies, trying to fix the government of Chile and succeeding in fixing the government of the United States.

But an ambitious telephone company could become a sovereign state, what does that make of the oil giants? Empires, no doubt: squabbling with each other along their frontiers, poaching provinces by well-drafted treaties, sustaining feuds between palace and palace—but united in the knowledge that the end of empire would come when outsiders could trade one off against another.

That, indeed, is the pattern that Mr Sampson sketches in *The Seven Sisters*. They were born, he suggests, of cartel, the Rockefeller trust; they made the world peaceful for themselves, at others' expense; and they have now afforded a fitting target to another cartel—that of the oil producers.

The sketch is always vivid, often detailed, sometimes harrowing. Most specialists in the reporting of business must wish that could write about it half as well as Mr Sampson. But they may have one quality Mr Sampson lacks. They do not mind numbers.

In the anatomy of a business, numbers are the bone structure. Mr Sampson does not usually reach it. Perhaps he expects his audience to find it nauseating or boring. But without its bones, the story is shapeless—or flops into whatever form the demonstrator prefers.

A cartel is an agreement to fix prices. Mr Sampson gives the prices for 1860 (£20 a barrel) and 1861 (10c) and ending them until 1971 (£3.30). Prices are fixed to maximize profits. Mr Sampson writes repeatedly of "huge profits, but does not specify them, or relate them to the size of the business, or the capital employed, or the risks run, or life of the asset. Prices are, unfixified by supply and demand. In the late 'Sixties that balance was already tilting: in 1973 it flew up and kicked the beam. The numbers are there—but not in Mr Sampson's book.

He should therefore be read, like the *Apocrypha*, for edification rather than for doctrine. His own doctrine is that the multinationals need more democratic (equals more governmental) control. The test that doctrine must pass—and without the numbers, it cannot be done—is its contribution to prosperity. The companies uncovered the world's cheapest and richest reservoirs of oil and Senator Church, scion of the multinationals, chided them: "Why did our government support and encourage the movement of the huge American-owned oil companies into the Middle East in the first place?" Well, up to a point, Lord Copper.

Christopher Fildes

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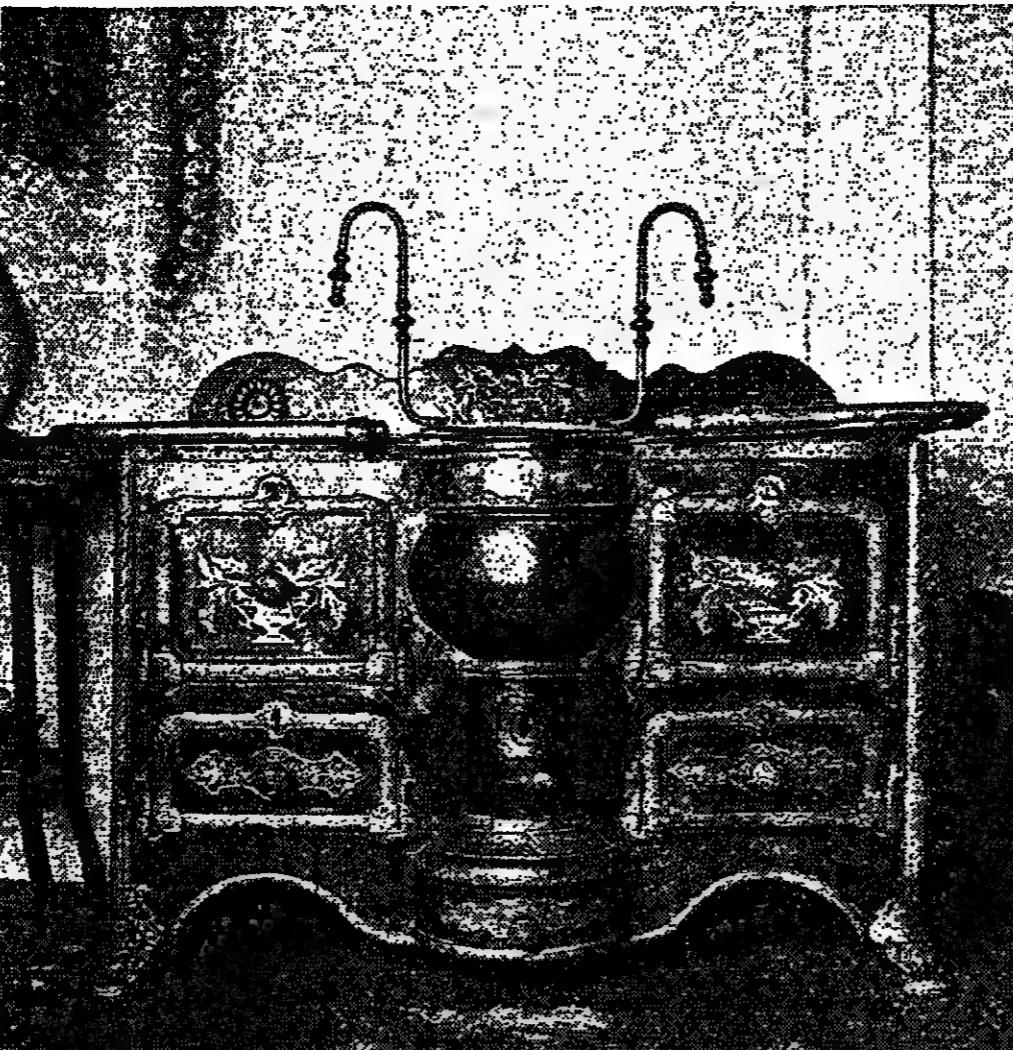
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Two from the fourteenth century

Kristin Lavransdatter, by Sigrid Undset. (Picador, £2.50). *My Lord John*, by Georgette Heyer. (Pan, 80p).

To be asked to read an historical trilogy, 924 closely printed pages long, and fearing on its cover a chilly Nordic beauty in heavy robes, more vampire than woman, is daunting enough. And the discovery that the story is set in fourteenth-century Norway and opens with the meeting between the heroine and an elf-maid, spirits of the mountains, is not calculated to raise a reader's spirits. Having said this, there is nothing but pleasure in store: *Kristin Lavransdatter* is a marvellous, romantic saga, an immense tale of emotion and tragedy, for which its author, Sigrid Undset, won the Nobel prize. To call it timeless is both of praise and to belittle it. Its story belongs to no one place or time, but its scenario in which it is set is superb. If the combination is not too filmic or farcical, *Kristin Lavransdatter* is a Nordic *Gone with the Wind*, with a heroine far more powerful but just as misunderstood, as Scarlet O'Hara.

Kristin is the eldest daughter of a country farmer, a man of wealth and education, who prefers the rugged life of the nobility. Her first act of rebellion is to betray her husband her father has chosen for her, in favour of a bewitching stranger, Erlend, a man of appalling weakness, but not so weak that he does not devote his life and his dreams to her. This is not enough for *Kristin*: a formidable but tormented woman, in a fever of guilt and outrage against herself, Erlend, and the world, she rebels against his idleness and lack of determination and, loving him, drives him away. Only in the face of genuine disaster—Erlend is accused of treason—is a reconciliation possible.

For a book of this length—and it is too long, with too many religious asides—they are curiously few major events. True, there is the plot against the king, famine, and the plague, but these are dealt with briefly. The real strength of the book lies in the domestic picture it paints of fourteenth-century Norway: the life of the monasteries and the manor farms, the clothes, the food, the country. And its drama all is in the character of *Kristin*. She is often an infuriating heroine; but there is nothing slight about her.

Kristin Lavransdatter is a historical novel in the best sense. The historical details are accurate; but they do not dominate. *My Lord John*, which was to have been the first in a trilogy about the rise of the House of Lancaster, was the last novel Georgette Heyer wrote before she died. This

first volume suffers from the very defect that Sigrid Undset has admirably avoided. Here the details of history triumph. Characters are background.

To judge it on its own, with out the two sequels that were to follow, is perhaps not fair. To judge it at all in the same terms as *Kristin Lavransdatter* is certainly still less fair. All the two books have in common is their period—the fourteenth century. But one point of comparison should be made, if only because it is true of all historical novels. *Kristin Lavransdatter* is an excellent novel, regardless of place and time; it is historical solely because it is set in history. *My Lord John* proves clearly how very little history can do to make a bad novel good.

Georgette Heyer, so her husband tells us in a foreword, was

drawn less to the Regency period for which she is best known, than to the Middle Ages. To write her trilogy she set out on a meticulous programme of research, visiting the ruins of medieval castles throughout England, studying the social conditions, costumes and sports of the time, and teaching herself to read Medieval English fluently. She learned about falcons and heraldry. The trouble is that scholarship has taken over. *My Lord John* takes the fortunes of the House of Lancaster from the last years of Richard II to the eve of the coronation of Henry V—roughly the years covered by Shakespeare's *Richard II* and *Henry IV* Part 1 and 2. There are indeed details of fourteenth-century England that do not appear in other novels set in that time. But perhaps their proper place is in books of fact, not fiction, especially if their clutter obscures all sense of drama.

And he never gets a "soul" story, nothing much happens, and he sticks with his characters through all their trials.

Mr Dunne apologizes to those whose lives he's "vandalized" by his writing. "It is a hobby without emotional involvement." They're wallpaper like the t.v. They're furniture in his rehabilitation ward: he came to Las Vegas from California suffering a mild nervous breakdown caused by writer's cramp and marriage fatigue. He stayed six months—and went home, apparently cured! Background to his own masquerade of self-revelations.

He is aware of this.

The book doesn't search like *Pirsig's Zen and the Art of Motor-Cycle Maintenance*. He describes, making no attempt to create a world larger than life, with the zip of *Guys and Dolls*. This is actually—so why fictionalise his characters' identity?

One day a writer about "non-famous" people will tell the truth, so the writer about may bark back.

Vegas had rave reviews in the United States: "...marvelous... half-reportage, half-autobiography... brilliant... mordantly funny... a porno movie between covers as directed by Fellini..."

Mr Dunne is a finer judge of himself than that. He knows his difficult and doubts his talent. And we readers have been this way, so many times now since Henry Miller's *Tropic of Cancer* appeared in plain covers in 1934. This book is disarming because he is an artist. He is trying to say something about humanity to humanity. And he tries to take style into new ways. It is a literary achievement of some force, but file it under sexual and empty days rather than erotic nights.

It will disappoint a lot of people, who for low or high-brow reasons open its flashy covers and read inside, not unlike a porno movie, placeless, un-intellectual, sketchy, description of unpoetry but not ugly, soulless small-time people.

Maybe that is the nightmare of Las Vegas.

That John Dunne has hit the truth.

Small time people

Vegas, by John Gregory Dunne. (Quartet, £1.50)

Vegas is the description of a handful of guys and dolls, on the seamy-sexy side of life—but no more astounding than you would find in Blackpool.

Their ordinariness is what appeals to Mr Dunne. Not gangsters: nor hustlers—he has none of the quasi-religious lust of a Jean Genet for sailors and thieves. None of his people are very beautiful, surprising or significant. The hooker is part time, just fading and not very bright. His comedian's a warm-up man, but without the self-knowledge of *The Entertainer* or *The Comedians*. The private eye is tracing bad debts, and husbands who did not come home after the conference. He is neither shabby nor bent.

It is, I suppose, true in life.

True, than Tom Wolfe? Yes, than Norman Mailer? Mr Dunne is a non-prancing Catholic and during his time in Vegas non-achieving sexually—but both prey on his mind. He is sensitive. There are flashbacks to college days; and his first experience with a whore who had only Ivy League boys is hilariously funny.

I wondered what Graham Greene would make of this book? Mr Dunne writes of seeking "absolution through voyeurism". He is interested in "the mosaic of petty treasures that decorate small lives". He leafed the yellow pages and deliberately closed small-time people. The bookseller who advertises: "I'll get you out of jail and onto the streets."

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Ray Gosling

Two wars

A week before the armistice in 1918 Wilfred Owen was killed. So died one of the great war poets, whose poems brought home to millions unborn at his death the horrors of war and the peculiar ghastliness of life in the trenches. Jon Stallworthy's biography *Wilfred Owen* (Oxford, £2.50) is available in paperback from Faber £2.95 once he had escaped "the concentration camp of my childhood" a life full of friendships, with Auden, Isherwood, meetings with Lady Ottoline, Virginia Woolf, the Civil War in Spain, marriage, Horizon and the Fire Service in the midst of the terrible rain. A fascinating book.

Stephen Spender's autobiography *World Within World*, first published in 1951, is available in paperback from Faber £2.95 once he had escaped "the concentration camp of my childhood" a life full of friendships, with Auden, Isherwood, meetings with Lady Ottoline, Virginia Woolf, the Civil War in Spain, marriage, Horizon and the Fire Service in the midst of the terrible rain. A fascinating book.

—Enoch Powell, Professor Bronowski, Dirk Bogarde.

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LIVELY MINDS LIKE PELICANS

Travel

Island retreat

The Isle of Wight is one of those parts of England where time seems to have stood still for at least 50 years and probably nearer 100. Starting with the decorative ironwork of Ryde's half-mile pier, the feeling of gentle déjà-vu carries on to the Victorian skyline of the town itself. Nor is it dispersed by the elaborate gilded facades of some of the main street shops or the chimneys of the town hall clock.

Ryde, which has a resident population of over 20,000 and is the entry point for passenger arrivals from Portsmouth, seems much more of an island capital than Newport. But in addition to its commercial business, Ryde, unlike Newport, is also a seaside resort in its own right.

Here the sands which shelf gently into the Solent for more than half a mile at low tide make the Esplanade a magnet for young children. In its natural attractions are added man-made benefits such as trampolines (ideal for removing sand from small bodies), a children's fun fair, boating pool and a tea shop which also sells beer to thirsty fathers.

Sandown and Shanklin, two more or less adjoining towns a few miles south of Ryde, are more popular as resorts. But to me, Shanklin's rows of seedy one-armed bandits and bingo huts seems a poor place.

Ventnor, a further four miles to the south, is much more dignified. Its temperate climate has given it an international reputation as a "well-health" resort. Hundreds of elderly people congregate here, this reason regardless of the strain which the steep streets (one in four gradients) cause to arthritic knees and chair pushers. Built on a series of south-facing coves, Ventnor is undoubtedly one of the prettiest towns on the island without being cloyingly picturesque.

Yarmouth on the north coast of the island runs it a close second. The arrangement of Yarmouth castle and the narrow bustling streets around a

friendly harbour look pretty. At the same time Yarmouth, like Ryde, is not dominated by holidaymakers but has its own domestic affairs to keep it from becoming self-conscious.

Although it has no particular historic interest, Arreton Manor is worth a little sightseeing. It once belonged to Alfred the Great, but was largely rebuilt in the early 1600s.

However, it is a most charming small manor house set in an attractive, comfortable-sized garden down a narrow lane off the main Sandown-Newport road.

Also worth a stop is Carisbrooke Castle, the enforced home for a year of the inept and unfortunate Charles I.

This unhappy king fled there in November 1647, much to the dismay of Colonel Robert Hopton, the newly-appointed governor, and sought refuge. This granted, he found himself imprisoned in progressively closer confinement in Carisbrooke and there are tales of at least two bungled escape attempts.

Today, only a plaque remains where Charles I's cell stood and there are no signs of the barred window through which the king mistakenly insisted he could climb. But on no account, and particularly if you have children, should you miss a visit to the donkey well at the castle.

Even if you are not interested in boats, it is hard to go far on the island without becoming aware of the yachts. Yarmouth, because of its deep-water moorings with convenient pontoons, fuel and water stores, is a favourite with yachtsmen. But there are few places on the north coast of the island where you will not see a sail, and if you are interested it is worth taking a pair of binoculars with you.

Cowes, of course, is the acknowledged yachting capital. At the world-famous Cowes regatta during the first week in August the Medina and Cowes Roads are crammed with yachts of all shapes and nationalities. The scene is very



Carisbrooke Castle

spectacular, but Cowes itself is difficult to say which is the more interesting.

Apart from yachts, the outstanding interest of the Isle of Wight for me is its Victoria and Queen. Victoria visited the island with her mother when she was 12 as the guest of the Seymour family at Norris Castle near Cowes. Later she brought her husband, Prince Albert, and in 1845 purchased

near Osborne House.

Today, both Osborne House and Norris Castle are open to the public—although the latter has not yet found its way into

the guide books. Of the two, it is difficult to say which is the more interesting.

Osborne House, in the hands of the Department of the Environment, is better laid out. It is not as grand as pictures might lead you to believe, although the Indian-style Durbar State apartments are breathtaking.

At the same time there are some quiet and very human insights into the Queen's lifestyle. Her private bedroom is remarkably simple in its appointments and the bed surprisingly small.

Norris Castle, opened to the

public by its present owner, is completely different. The views of the Solent from the windows and grounds are superb, and about worth the visit. Inside it is crammed full of

antiques, old photographs of King Edward VII at Cowes to the shower-cum-bath specially installed for the Kaiser's grandson.

Getting to the Isle of Wight is remarkably easy. It takes two to three hours by train from London to Portsmouth. The current cost at August 1977 prices is £6.70 for a

weekend ticket from Waterloo to Ryde, which includes the price of the 20 minutes or so from Portsmouth. There

are also scheduled ferry services to Fishbourne (car) and to Cowes and Yarmouth.

I have not yet discovered a really good hotel or restaurant on the island, although they may exist, and there is plenty of self-catering accommodation.

For a stay of any length it is a good idea to take a car, because the island is much larger than newcomers often appreciate.

Patricia Tisdall

Drink

Getting into the red

The beginning of the game season tends to make drinkers concentrate on the more expensive red Burgundies and fine clarets with some weight to them. But, just as not all game is in the venison, grouse, wild boar, woodcock and partridge category, so there are plenty of other interesting wines to accompany smaller-scale game dishes. Rabbit, hare, pigeon, game pie, wild duck and, even, the richer types of sausage or black pudding and haggis need wines that, in my view, possess a definite character with sufficient assertiveness to counteract any greasiness and richness, plus ample fruit.

Regions where game is plentiful often make admirable red wines for such dishes; although white wines are drunk with game in areas that make mostly white, this seems a virtue being made out of a necessity. A red wine seems the most suitable.

There are many wines that are still comparatively inexpensive coming from mountain regions where, perhaps, more famous names have "wiped the eye" of otherwise good reds. Wines such as Côtes du Ventoux, Vergueyras, Gigondas and similarly Côtes du Rhône should be served here. It is pertinent to inform readers of the long and informative list of Yapp of Merc, Wiltshire, who specialize in Rhône and Loire. O. W. Loeb,

15 Jermyn Street, SW1, also have a long list of fine red Rhônes—those of Paul Jaboulet Aîné being the answer to anyone thinking that red Rhônes lack finesse or subtlety—they can be superb.

Loeb also have two red wines from another mountain region, the Jura, which, because of their crispness, can be good with unctuous gamey foods.

From Arbois, as beautiful as the Jura, Duchy Vignerons (9 New Bridge Street, Truro, Cornwall), also a red wine, the Arbois Rouge 1975 of Rolet, a shiny-pink, very fresh with a big, bold taste that makes it good with game. (It costs £2.88.) Two other novelties from France are the Château de Pérus, 1973, Madiran, plus the Pyrénées, and the rosé Arbois-Domazaine de Château St Roch 1974; the Madiran is agreeably trim, firm, clean-tasting wine with a proud attitude, although I do not think it is any longer left for many years in cask before bottling. This example would please many people who like wines with a slight gaminess.

The Lirac is a more elegant type of Rhône than Gigondas and Châteauneuf and this one is delightfully fresh, with definite charm—a wine for roast saddle of hare, kid or maybe sucking pig. (The Madiran costs £2.95, the Arbois £2.55, both from Caves de La Madeleine (UK) Ltd, 30 Fulham Road, SW10, whose list includes red wines from the Gard, Aude and Tarn, all great regions for "la chasse" so worth exploring.)

A region that only recently began to sell its wines under its own appellation is the Corseau du Tricasson, in the Drôme.

They have a pleasant lightness and just the type of warmth and immediacy appeal that the British usually like very much. From P. Labeyre, the 1975 Cru de Meyras is very deep red with a cosy, deep-textured style; it would be good with pigeon pie, pâté en croute and English hard cheeses, so it is a useful bottle for casual meals of cold game or rôti au four, aperitif with salad and cheese. (1975 Cru de Meyras £1.95 from Robert Jowett Wines, 10-11 Crawford St, W1, or 244 Kentish Town Rd, NW5.)

Spanish reds are also very good with game and readers should be reminded of the admirable list of Laymont & Shaw, Falmouth, Cornwall, who specialize in Spanish wines. In London, the Bodegas Wine Co, SW5, both firms with members of the staff specially experienced in Indian wines. One of the longest and most detailed lists of all, however, must be that of Stupartay Wines, who have 18 from Piedmont, 12 Chianti and two Brunello from Tuscany, and a good selection of reds from Lombardy, Friuli, Veneto, Gubia, Verona and Garda, as well as the odd sparkling Lambrusco.

Emilio-Romagna, a red that is enjoyed locally with salsiccia, a type of sausages that can be served hot or cold. Lambrusco is a "fun wine" for cold cuts, such as the more gamey pâté and sausages of all sorts, its fruitiness balancing the richness of the meat in the same way that gooseberry, cranberry, crab-apple jelly or apple sauce can do in more traditional British style. (Lambrusco Grasparossa di Castelvetro, £1.58 from Sonnemann Wines, High Down Road, Bordon, Hampshire.)

Pamela Vandyke Price

Radio

Space age

Isaac Asimov's Foundation Trilogy which is currently being repeated on Radio 4 certainly provided a field day for the radiophonists; on second hearing, one of the most noticeable things about David Cain's production is the persistence of electronic noise—from the simulated roar of accelerating spacecraft to the faint continuo of bleeping instrumentation. Sometime one accepts these as the right and proper sounds of the space age, suggesting as they do a perfect mastery of our present most indomitable technologies: nuclear power, for instance, will present no greater difficulties to our interstellar descendants than managing an electric kettle; travel within the galaxy will scarcely be distinguishable from Concorde to Washington.

Writing as he was in the early 1950s, Asimov no doubt responded to and echoed the climate of those years: a still blissful confidence in technology. To propose a Galactic Empire was of course pushing things a bit, but not beyond what might yet be realized. In one respect, after all, the history of applied science consists of the impossibilities of one generation becoming the commonplaces of the next. Why should the process not go on and on and on...? Do not the events of recent years—a landing on the moon, the dispatch of vehicles to the most distant orbits of the solar system—actually increase the probability?

By this time, I suspect, many of us would say that they do not, for relatively speaking we have not yet been outside our own backyard and to achieve only that has already required an investment of resources and effort so garrulous that even the world's richest and most optimistic country stops to think about it. Time is against us, too. How many years is it going to take for the latest craft to reach the outer planets? How many light years distant is the nearest star? Ah, but we shall master acceleration to near the speed of light—as we have or shall master all other technologies—and those who travel at such speed will not age as do the rest of us. Perhaps, and returning to earth, I shall find my son my senior, my appealing wife a toothless geriatric. Thanks very much: at the risk of being on the side of the Pope versus Galileo, I do not see us moving into anything that could be dignified by the term "Space Age".

But if improbably we do, I am quite certain we should not consider, if you will, the Asimovian future as a model of society. What do we see? All that has happened is that the human race has spread its beady habits over an entire stellar system. This world—and do the events of recent years leave the slightest room for doubt?—really is the most unsatisfactory base imaginable from which to colonize anything, let alone a universe. It would be like colonizing an uninhabited earth from an asylum. Not that I am against

asthmatic old jokes: you can at least be sure where to laugh. But context is important and the rest of the show seemed to me not much better than the item quoted: there was a little spoof on the fate of Anastasia and a bit of highly original tea room chat in the manner of Hinge and Brackett who are bad enough nature.

I find this even more depressing than another show which has been the cause of a certain amount of dissatisfaction among my colleagues. He's a Wonderful Wife is pretty feeble, but at least it's not quite so insistent as Reg Ackroyd; it's attributable, if in a sub-sub-Bodroog style. The Burkiss Way is on a reappearance and, mainly thanks to Chris Emmett, it has built up something of a reputation. Was it over-confidence, or the expectation of a vote of confidence which last week induced it to put itself on trial on three charges of being funny? Since they have invited it, the answer is: Not more than three and not indisputably guilty on all of those. If a show is really doing, famously, everybody knows and they don't have to ask questions such as this which, however carefully contrived, are neurotic and symptomatic of uncertainty. Noisy insistence (Ackroyd fashion) is another symptom and I have noticed that here and in other places comedy show audiences have recently become raucous far beyond anything the script or performance could begin to justify. If producers are setting this up, then they are achieving the exact opposite of what they intend.

David Wade

Chess

The master touch

The recent British Championship tournament at Brighton was notable for the absence of the whole of the English Olympic team that did so well in gaining the bronze medal at Haifa last year. It might have been thought that a British championship that failed to include Miles, Keene, Harston, Steen, Nunn and Mestel, that is to say, England's two grandmasters and its four leading international masters, would be uninteresting and far from representative.

One has to admit the lack of representation but in fact it turned out to be one of the most interesting of the post-war series and this despite an unfortunate tendency to agree to early draws that was by no means confined to the later rounds when such premature agreements might be forgiven on the grounds of fatigue.

It was the Scotish internationals Pritchett and Tautbol who set the pace by winning their first three games, but neither Pritchett nor Tautbol were far behind and when Pritchett dropped a point in round 4 these three were leading with 3½ points each.

At the end of the first week's play, Pritchett and Tautbol were sharing the lead with 4½ points each. Pritchett having disposed of Pritchett in a well fought game in round 5. This was a high score to have at this stage and both players were content to live on their feet and draw the next three games, the last in round 7 being against each other. In the penultimate round (round 10) Pritchett won an excellent game against Hindle and Tautbol won a long game in 7½ moves against the Australian master, Fuller.

Everything hung on the last round game. In this Tautbol, who had now continued 7...P-QK6; 8 P-QR4, Q-B2; 9 B-K5 ch, B-Q2; 10 B-Q3, Q-K3; 11 O-O, P-KR3 with about 3½ points each.

I give the fine game Tautbol won in round 10 at Brighton.

White: Hindle; Black: Tautbol, French Defence, Winawer variation.

1 P-K4 P-K5 2 P-Q4 P-Q5 3 P-QB3 P-QB4 4 P-QR3 P-QR4

5 P-QB3 P-QB4 6 P-QR3 P-QR4

7 P-QK6 P-QK5 8 P-QR4 P-QR5 9 B-K5 ch, B-Q2; 10 B-Q3, Q-K3; 11 O-O, P-KR3 with about 3½ points each.

Thus far as in the game, Pritchett-Tautbol (round 6), which now continued 7...P-QK6; 8 P-QR4, Q-B2; 9 B-K5 ch, B-Q2; 10 B-Q3, Q-K3; 11 O-O, P-KR3 with about 3½ points each.

After this move Black gains a marked initiative. 10 P-Q4 or once would have prevented the trouble that ensues on the QB file.

10 P-Q4 P-Q5 11 P-QR5

12 P-QB3 P-QB4 13 P-QR3 P-QR4

14 P-QB3 P-QB4 15 P-QR5

16 P-QB3 P-QB4 17 P-QR5

18 P-QB3 P-QB4 19 P-QR5

20 P-QB3 P-QB4 21 P-QR5

22 P-QB3 P-QB4 23 P-QR5

24 P-QB3 P-QB4 25 P-QR5

26 P-QB3 P-QB4 27 P-QR5

28 P-QB3 P-QB4 29 P-QR5

30 P-QB3 P-QB4 31 P-QR5

32 P-QB3 P-QB4 33 P-QR5

34 P-QB3 P-QB4 35 P-QR5

36 P-QB3 P-QB4 37 P-QR5

38 P-QB3 P-QB4 39 P-QR5

40 P-QB3 P-QB4 41 P-QR5

42 P-QB3 P-QB4 43 P-QR5

44 P-QB3 P-QB4 45 P-QR5

46 P-QB3 P-QB4 47 P-QR5

48 P-QB3 P-QB4 49 P-QR5

50 P-QB3 P-QB4 51 P-QR5

52 P-QB3 P-QB4 53 P-QR5

54 P-QB3 P-QB4 55 P-QR5

56 P-QB3 P-QB4 57 P-QR5

58 P-QB3 P-QB4 59 P-QR5

60 P-QB3 P-QB4 61 P-QR5

62 P-QB3 P-QB4 63 P-QR5

Duch

More than Europe, perhaps, the United States is a positive factor for the dance festival. In fact it is difficult to think of a European dance festival as such. Admittedly some of the German opera-houses stage what they call a ballet festival, but these are usually largely, or more often solely, a shop-window for the otherwise unemployed resident company.

In America, there is a tradition—particularly around New York—of important dance festivals.

The tradition started even before the Second World War, and it seems to have been based on the supposition that during the summer New York was not hot for any activities more strenuous than sleep or prayer, and that the arts in general, and the dance in particular, had to take to the hills. It was in these pleasanter days that two of the most venerable dance festivals, the Metropolitan Opera House in particular offering summer dance sessions, and other Saratoga Performing Arts Center, opened up, the smaller Saratoga became the more famous, and much of the Berkshires lost much of its former colour. Yet there remained Shaw's special programme, a mixed bill that consisted of something modern, something classic and a *souvenir* of the ethnic (a pattern that itself was reflective of the old teaching syllabus of the Denishawn School) and also the Pillow's function as a summer school for young students. Every year many students enrol for the annual Jacob's Pillow summer course.

During New York's annual choreographic summer drought it provided a consistent source.

Shaw first bought the property of Jacob's Pillow in Lee, Massachusetts, in 1931, and it was the original summer home of his troupe of male dancers.

Indeed the festival gave our lecture-demonstrations. Shaw gave to his Berkshire neighbours. The festival itself, more or less in the form we know it today, dates from the beginning of the '30s, and it even managed to survive, in a strictly restricted form, the war years, when the rigours of petrol rationing wiped out all the other theatre festivals in the Berkshires. But it was immediately after the war and in the decades following that the Jacob's Pillow dance revivals had their greatest days.

Shaw ran his festival until

1953, when he died, and

the festival was taken over by his son, Ted Shaw, who

continued it until 1962, when

it was taken over by

the present director, Charles Riedel.

That has been the

history of the festival, and

it is now run by the

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What north London was like a long time before the cry 'gentrification'

In old Islington, where Elizabeth slept and a strong man reigned

The openness of the northern suburbs of London according to maps of London in the reign of Elizabeth I, was truly remarkable. The Spitalfields were entirely open; Shoreditch church was almost the last building in London in that direction. Moorsfields were used for drying linen; cattle were grazed, and archers shot in Finsbury Fields, at the edge of which were three windmills. Goswell street—now road—was a lonely stretch, and Islington church stood in the distance with a few houses and gardens near it.

The ancient Islington continued to be a sort of dairy farm for the metropolis. Like her father, Henry VIII, Elizabeth paid frequent visits to this neighbourhood, where some wealthy commoners dwelt. Many were the old houses and spots long held to have been visited by the queen, whose pleasure it was, intermittently, to go among the people.

Islington, in fact, remained a few of its Elizabethan houses until almost a century ago. Its rich dairies were of similar age and antiquity. In the entertainment given to Queen Elizabeth at Kenilworth Castle in 1575, the Squier Minsrel of Middlesex glorified Islington with the motto "Lac casus insens". And little more than a century ago it was still noted for its dairymen. It was once as famous for its cheese-cakes as was Chelsea for its buns. Among its other claims to notability were custards, stews and "pruans", its mineral spas and its ducking-ponds. Bath's Pond dates from the time of Charles I. At the lower end of Islington, in 1611, were eight inns, principally patronized by summer visitors. As Wither put it in his *Visitors' Remembrancer*, of 1622:

Hogstone, Islington, and Tottenham Court, For cakes and creams had then a small resort.

Among the old inns and public houses were the Crown, dating back to Henry VII at least, and the old Queen's Head of about the same date.

The Queen's Head and Crown in Islington town, Bore, for its brewing, the brightest renown.

They were the days when most isolated alehouses and inns performed their own brewing; brewing-for-sale was but recently begun in such cities and large towns as then existed. Islington brewed for itself.

Near the Green, the Duke's Head was kept by Topham, "the strong man of Islington"; in Frog Lane, the Barley Mow, where George Morland painted; it was at the Old Puff's Head, in Upper Street, that Henderson the tragedian first acted; the Three Hares—near the turnpike—was only taken down in 1839; and a drawing of the original Angel, a galleried inn in Eliza-



Upper Street, Islington circa 1815

the Gentlemen's Magazine of May, 1760, gives an almost poetical description of White Conduit House, and a description of the place in 1774 presents a typical picture of a tea-garden of the period: "It is formed into walks, prettily disposed. At the end of the principal one is a painting which seems to render it (the walk) in appearance longer than it really is. In the centre of the garden is a fish-pond. There are boxes for company, curiously cut into hedges, adorned with Flemish and other paintings. There are two handsome tea-rooms and several inferior ones".

To these were added a new dancing and tea-salon, called the Apollo Room. In 1826, the gardens were opened as a minor Vauxhall, but in 1832 the original tavern was taken down and rebuilt on a much larger plan: 2,000 persons could—dine in its main dining room. In 1849 the decline began: the 1832 building was destroyed, the tavern was built on a smaller scale—and the garden-ground let on building leases.

The White Conduit Club played cricket here as early as 1799; it was one of its members, Thomas Lord, who subsequently established the Marylebone Club.

About 1770 the house was kept by one Harrington whose

name indicates the site of the mansion of Sir John Oldcastle, the Wickliffe burnt in 1417.

The old Copenhagen House tavern which stood in Copenhagen Fields, Islington, was cleared away to help form the site of what then New Castle Market. The house had a typical part of Copenhagen House which stood between River Lane and City Road, and had been distinguished during the reign of Queen Mary, Elizabeth's sister, as the site of secret Protestant meetings.

Islington abounded with chalybeate springs, resembling the Tumbridge Wells water. One of these was rediscovered in 1883, in the garden of Sadler's music-house—later Sadler's Wells Theatre. At the former Sir Hugh Myddleton's Head tavern was once and for long a conversation-picture with 28 portraits of the Sadler's Well Club. In Spa Fields was held "Gooseberry Fair" where the stalls of gooseberry-fool with the "three-penny tea-booths" and the beer at "my Lord Cobham's Head"—which

widow carried on the business after his death, being helped for some years by a young woman from Shropshire who married one Tones. In 1780, at the time of the Gordon Riots, a crowd of rioters passed Copenhagen House on their way to attack Lord Mansfield's seat at Caenwood (today's Kenwood). The crowd did no damage to Copenhagen but Widow Harrington was probably of the time of James I and is traditionally said to have derived its name from having been the residence of a Danish prince or ambassador during the Great Plague of 1665.

Cunningham wrote concerning it: "A public-house or tavern in the parish of Islington, in the map before Bishop Gibson's edition of *Camden*, 1695".

Though none, writing in 1838, would only go so far as to say: "It is certain that Copenhagen House has been licensed for the sale of beer, wine, and spirits, upwards of a century; and for refreshments, and tea, tea, with garden and ground for picnics and Dutch pins, it has been mostly resorted to by Londoners".

About 1770 the house was kept by one Harrington whose

name indicates the site of the

game some day, I laid down the stone myself, and against he came made a ball. I struck the ball the first blow, he gave the second—and so we played—and as there was company, they liked the sport, and it got talked of."

Thus began fives-play which became part of the fame of Copenhagen House.

In Upper Street, Islington, was once a house with the sign of the Duke's Head, at the south-east corner of the then Gadd's Row, later St Albin's Place. It is achieved fame in the middle of the eighteenth century thanks to Topham the Strong Man of Islington. He was trained as a carpenter, left the trade when his apprenticeship expired and at the age of 24 became host of the Red Lion, near the old Hospital of St Luke. He faded in this venture but soon achieved fame by means of his "superior strength and muscular power". His first public exhibition of strength was that of pulling a heavy child lying on his back with his feet against the dwarf wall that divided Upper and Lower Moorsfields. He rolled up a large and strong pewter dish with his fingers and it was put among the curiosities of the British Museum, marked near the edge: "April 3, 1737, Thomas Topham, of London, carpenter, rolled up this dish (made of the hardest pewter) by strength of his hands, in the presence of Dr John De-sagardus", etc.

He made many remarkable performances, but his great fear was performed in Coldbath Fields, on May 28, 1741, in commemoration of the taking of Porto Bello by Admiral Vernon.

At this time Topham was landlord of the Apple-tree, nearly facing the entrance to the then House of Correction. It was here that he lifted three hogheads of water, weighing 1,631 lbs! He also pulled against the wall of a party of soldiers who were bound to follow, and would have succeeded against two, but was jerked from his seat and badly damaged one of his knees.

Admiral Vernon himself was present at this exhibition along with thousands of others.

Topham died tragically in Hog-Lane, Shoreditch, but for many years after his death there were many signs in London itself illustrating his strength. The last recorded one was in East Smithfield where he was depicted as "The Strong Man pulling against Two Horses".

And such is only a superficial skimming over the surface of the flourishing hospitable life of popular, fashionable Islington.

Ross Wilson

George Hutchinson

Something amiss in this high office

The Lord High Chancellor, "guidance". Strong measures are called for, and nothing less will suffice. Having done that, Lord Elwyn-Jones might then examine the composition and competence of his advisory committees and make a few changes designed to secure some improvement.

■ Needing a pair of laces; I stepped into the nearest shoe shop one morning not long ago. "We don't sell laces", said an assistant. "But this is a shoe shop", I said (or protested). "Yes", she said (or acknowledged) "but we don't stock laces".

More surprised than annoyed, I looked for another shoe shop—and met exactly the same response. A third still sold laces: but I couldn't buy just one pair. Oh no. They were put up in sealed packets of two pairs, thus obliging me to double my purchase at twice the price.

You may agree that a shoe shop which will not take the trouble to sell laces, even though fashion has reduced the demand, is a poorly run business. You may also agree that the practice of packaging every sort of commodity in greater quantities than the customer may require, now increasingly prevalent, is much to be deplored. This is especially true of food: it is an imposition which can cause not only inconvenience but hardship to poor people living alone.

The chain shops and supermarkets are the worst offenders—allowing, of course, for exceptions. By and large, there is better service to be had in the smaller shops. Some say "small is beautiful"; more often than not they are right. It is no bad principle to support those around, if only Lord Elwyn-Jones and his committees will take the trouble to discover them.

To my mind, this feature is part of a larger decline in public standards. One feature comes to mind: we demand that they should be well chosen, carefully selected. To be a Justice of the Peace is to hold (or it should be so) a role of honour, responsibility and respect, in any community. In making these (and other) appointments, the Lord Chancellor is advised by various committees. But it seems that some of his committees have not been doing their homework, hence the enrolment of a number of people who ought never to have become JPs. Some are barely, if at all, respectable and should not have been allowed to sit in judgement on their fellow citizens. Tom, Dick and Harry will not do on the bench: we need magistrates of proper calibre. There are plenty of good candidates around, if only Lord Elwyn-Jones and his committees will take the trouble to discover them.

■ Before the Second World War, the Nazis had a "black list" of notable British citizens whom they would do down (meaning extirpate) once the Reich had conquered us. It included such writers, publishers and politicians as Victor Gollancz, Vernon Lee, H. G. Wells, Sir Edward Spears and (I believe) Rebecca West. At least in retrospect, it was a nice club to belong to; certainly a very honourable one.

The other day I found myself wondering about candidates for the new club—the Kremlin Club, we might call it. Who are the Russians picking out for membership? What is their selection? Not that it will come to much, any more than the Germans did. But it would be interesting to know. You may care to guess Mr Phibes' nominations as he sits in Moscow—madly contemplating the political eclipse of his native land.

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All may indeed be for the best in the best of all cricketing worlds

It will be a good thing now when next Friday comes and the cricket season is over. Speaking for myself, the fact that England have regained the Ashes more handsomely too, has been overshadowed by the doubt and schism created by the intervention into the cricketing world by Mr Ken Packer, the Australian entrepreneur. Since descending with such stealth upon the fold he has shown few signs of wanting to do anything more than run the game and its best players into stars of stage and screen.

There has never been a season when the establishment, because of its resistance to Mr Packer's takeover bid, has gained the support of so many traditionally non-established figures. Read Michael Parkinson, listen to Brian Clough, speak to members of the Cricketers' Association, and you will be left in no doubt that this is not simply an issue between Lord's and the rest.

"...those are the feelings of most of those who have signed for Mr Packer; but the 'buts' being that the money was too good to refuse and that the financial rewards available to a top player, whose career is short, have never been commensurate with the entertainment he hopes to provide and the world-wide interest he attracts. To this extent Mr Packer has been a catalyst. Although some such sponsorship as Cornhill's (£1m over the next five years) has been in the pipeline for the past couple of years, it has been hurried along by the threat of further significant defections.

Whether we like it or not, money is the ruling passion of many modern sportsmen. When as now, that applies to cricketers, loyalties are involved to a much greater extent than in the world, for example, of professional golf or professional tennis. Golfers and tennis players are relatively free agents; cricketers owe a lot to their counties, to whom the cost of raising a Test player is reckoned to be somewhere in the region of £25,000, as well as to the countries.

The best tennis players can aspire to join the American circuit without letting anyone down, although as a result of the game in Europe, except for the championships at Wimbledon, has been diminished. In cricket, if Mr Packer's circus were to become successfully established in opposition to the present structure, rather

than alongside it, there would mark the end of Test cricket, and hence of county cricket, which is dependent upon the revenue from Test matches for its survival.

To say that cricket will never be the same again now that Mr Packer has fallen upon it is to be unduly pessimistic. The cricket that lasts is the cricket that matters, and the cricket that matters is played between teams representing their countries or their islands or their counties or their states. None of Mr Packer's matches this winter will give rise to anything like the same fervour as today's Gillette Cup final at Lord's.

Faced with the need to fill the gaps left by Greig, Knott and Underwood, who are Packer-bound, England are fortunate to have a forthcoming tour of Pakistan and New Zealand in which to bring some new young cricketers into the fold. There are plenty of good young cricketers about. At the Oval on Tuesday, after the end of the last Test match, Greg Chappell, the Australian captain, said he had formed a favourable impression of the current strength of English cricket. It is no use thinking that Greig's towering versatility and Knott's irrepressible skills and Underwood's reassuring presence will not be badly missed. All three have their own peculiarly individual qualities, but no-one is irreplaceable.

Having, as they do at the moment, one of their less distinguished teams, Australia will not be greatly inconvenienced by the loss of most of them to Mr Packer. If an electric eleven were to be chosen from the players of both sides who have just contested the Ashes, the only Australian to have an unquestioned place would be Greg Chappell, who said anyway, before he left Australia in April, that that was to be his last tour. After as unsuccessful as Olympic Games, in 1976, as they had had for many years, and with few of the great golfers and tennis players they possessed not long ago, and now with their cricketers badly beaten, the Australians are a people in search of sporting success.

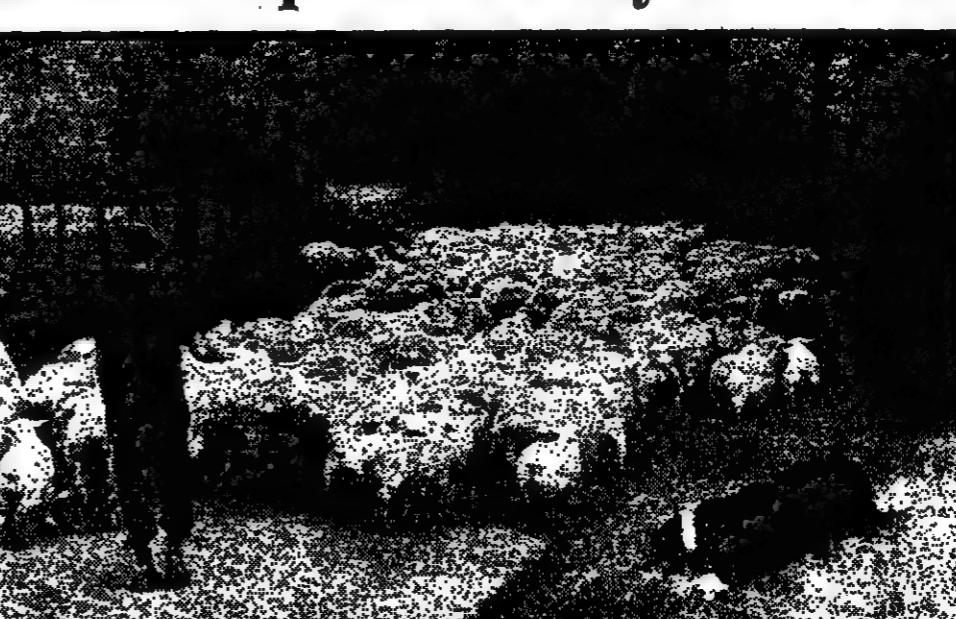
It is their next Test side rather than the departing one that is deserving of their support.

In Pakistan and the West Indies, where there is also much rebuilding to be done as the result of losses to Mr Packer, natural cricketers are

such as the Scottish Daily News, in which conventional management facing impossible odds was replaced by a operation facing impossible odds. Small schemes carefully organized have a better chance, and ICOM, with more than 100 cooperatives on its books, estimates its failure rate at under 10 per cent, which compares very favourably with that of small businesses as a whole.

Bringing industrial democracy to larger companies and nationalized concerns is a far more ambitious plan than to quote an ICOM example—setting up a West Indian bakery in East Dulwich, but this is the aim of the Institute for Workers' Control (Bertrand Russell House, Gamble Street, Nottingham NG7 4ET, tel: 0602-4504). It seeks to raise the consciousness of workers' control, and to improve the quality of work and satisfaction derived from it.

If industrial relations are similar to marital relations, the association resembles a marriage guidance counsellor, and offers its "participation counselling service" when a relationship is going through a sticky patch. A board, it says, should get the policy right, the managers should manage by



International Sheep Dog

Society secretary Mr Philip Hendry and his staff process

some thousands of Border Colies

registrations at their Bedfordshire headquarters. Though many

Colies are born of non-

registered parents, the care and

training of their offspring

is a major concern of the

breeders. Extracting such in-

formation from the busy, in-

dependent-minded shepherds

of the Cairngorms, Snowdonia

or Exmoor is not easy; the

sheep must be "looked" today

but a card can always be

posted tomorrow.

A major international Sheep

Dog Society achievement is

in controlling aggressive, retinal

strophy, a disease causing heri-

tidy blindness and which also

affects other breeds. A testing

scheme was introduced in the

1960s during the late Mr Wilfred Dunn's secretaryship, and retinal strophy has been reduced from over 12 per cent of dogs inspected, to a few isolated cases. All dogs entered in national trials, including the main stud dogs, must be examined by one of a veterinary team headed by Dr Keith Barnett, of the Animal Health Trust. Pups from parents that have failed the eye test may not be registered.

Despite the success against

the diseases an undercurrent of unease remains. The Kennel Club recently accepted Border Collie registrations and has produced a show standard, heedless of vigorous protests from shepherds who do not wish to see their breed become highly-strung, cosseted show animals.

Shepherds have only one standard for their dogs—work. They do not mind whether their charges are rough-coated or bairnsheined, prick-eared or drop-eared, tall or tiny. Colours range from the popular black-and-white and tricolour (which includes tan) to brown, mottled, blue merle, and the latest addition, red merle.

Other Border Collie enthusiasts compete in obedience. Their numbers probably out-number the shepherds' dogs. In each week of summer some twelve obedience shows are held with entries ranging from 200 to 1,000, and three-quarters of the dogs are collies. Equally vehemently, the opposing Kennel Club registration, obedience handlers are favoured. They are the shepherds' profession. Both types of work call for instant reaction and ability to accept commands. And the dog that walks tidily at heel and will stay still for ten minutes out of sight of its handler is not one that worries lambs.

Edward Hart



Putting pressure on business

consent, the workforce should be involved, and the money should be shared fairly.

This brings us to the Wider Share Ownership Council (30 Farrington Street, London EC4 4EA, tel: 01-236 3011).

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New Printing House Square, London, WC1X 8EZ. Telephone: 01-837 1234

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WHERE DEFENCE IS WEAK

The conventional military balance is worse than it used to be, but not so much worse that war is likely to break out tomorrow, or even the day after that. The risks of military aggression remain incalculable, the consequences so profound, that neither of the two great power blocs in Europe is likely to fire the first shot except in defence of the most fundamental issues, or perhaps by mistake. This is not necessarily the way that everyone sees it. But it is the conclusion to be drawn once again from *The Military Balance 1977-78*, published yesterday by the International Institute for Strategic Studies.

A comparison of shipbuilding rates for the last ten years refutes the all too common assumption that all navies are being outbuilt by those of the Warsaw Pact. Indeed, if France is included in the equation, the reverse is true. Even the submarine count is more or less equal. This is explained by the fact that NATO embraces a number of maritime nations, while the United States is making strenuous efforts to improve its forces in Europe and its ability to reinforce them in a crisis. It is important for the future of the alliance that Britain, more than any other single country, should be seen to follow this lead.

The most obvious contribution Britain could make to the alliance is by strengthening its navy. The Royal Navy has managed to preserve a balanced fleet and it still supplies 70 per cent of all NATO warships in the Eastern Atlantic. But it is short of ships particularly now that the protection of offshore resources has added a new wartime responsibility. There is a sound argument for adding another anti-submarine task force to supplement the three which the navy could at present provide.

Moreover a modest expansion

of the naval building programme could have industrial spin-off in those areas where unemployment is high. This is easier said than done, because shipbuilding capacity cannot be turned on and off like a tap. The history of a number of recent shipbuilding programmes does not provide much ground for optimism. They have been bedevilled by a shortage of labour rather than an excess of it. But this partly reflects a recent history of stop-go orders, which should ideally be replaced by better planning and more continuity of orders. There is, too, a good argument for expanding the country's submarine building capacity, which at present is limited to the Vickers yards at Barrow-in-Furness. If the Royal Navy suddenly did need to grow quickly in response to an emergency Britain's industrial capacity would be hard-pressed to meet its needs.

It is also imperative for the country to augment its reserves. Our present reserves would quickly be absorbed if war broke out, leaving no reservoir of reinforcements in Britain. There would be no training establishment to produce any more, and not even a plan to create one. As a House of Commons Expenditure Committee report demonstrated recently, if other NATO countries followed Britain's bad example, the alliance would have little option after a short period of fighting but to resort to nuclear weapons—which would probably be counter-productive anyway.

The Conservative Party has promised to strengthen the country's defences if it is returned to power at the next election. The Royal Navy and our reserves, particularly our army reserves, represent two areas in need of reinforcement. Trends reflected in *The Military Balance* underline this need.

THE POUND IS LIKELY TO FLOAT UPWARDS

News that the official reserves rose again substantially last month draws attention once more to perhaps the central question of present economic strategy. Should the authorities continue to intervene to set the effective exchange rate for sterling at a level other than that at which the market by itself would arrive? And if so, what should be their medium, or even short, term target? Even with all the traditional uncertainties that affect confidence about the time of the annual TUC Congress, particularly because of its supposed influence on the future course of wage demands and settlements, the fact is that the Bank of England, on instructions from the Government, has been selling sterling and taking in hard convertible currencies in order to stop the pound from rising further in value.

The theoretical and practical arguments in the debate are finely balanced. Given the fact that British productivity and internal price levels continue to rise faster than those of other industrial countries, British industry might argue that the exchange rate for the pound needs to decline correspondingly in order to retain the required competitive advantage. On the other hand, for a country in the position of the United Kingdom at the present phase of the economic cycle, any fall in the

exchange rate is likely to be translated rapidly into higher domestic prices and production costs. There is now a strong body of opinion holding the view that the authorities are missing a golden opportunity to allow the exchange rate to rise and set in train the first stages of a more virtuous circle. For the mechanisms of a rising exchange rate involve a lower rate of domestic price rises and a higher real national standard of living than would otherwise be the case.

Since the beginning of the year the authorities have adopted an ad hoc compromise of holding sterling steady first against the dollar alone, and then against an average of other major currencies. This ad hoc position has, by public admission, no logical or theoretical basis. Given the record of recent practitioners of economics, it may in fact be none the worse for this fiscal short. However, it will no longer be possible for the Government to continue sheltering behind the defence that, since no clear trend either way has been established in the external value of sterling, it is better to hold the rate as steady as possible for the time being at its present level.

For the current account of the balance of payments is about to move into strong underlying surplus, as a result of the rising

rate of coffee has given rise to suspicions of profiteering. It is frequently observed that retail prices of commodities like coffee usually reflect world market movements in an upward direction, but less often the other way. In the case of coffee, the Government has reached agreement with retailers which imposes a maximum limit on retail margins.

There would thus seem to be a strong case for some kind of stabilization arrangement for the more volatile commodities. Most of the main coffee producers and consumers accept the need, in general terms, for a more stable coffee market. The problem is that producers seek greater stabilization on a falling market while consumers tend to be more amenable to market intervention when prices are rising. There already exists an International Coffee Agreement, but this is weak and not in a position to intervene extensively in the world market.

Last month in Mexico eleven Latin American producer

A Kipling 'hoax' theme

From Mr Anthony Bambridge
Sir, The story of the incident in 1914 when a fake Keats sonnet was "planned" followed it was by the Kipling affair in 1918 which you recounted a few weeks ago, must have lain dormant in Rudyard Kipling's mind for many years; for in 1927 or 1928 he wrote what is perhaps his finest short story—certainly among his three or four most powerful works—the story "Day-Spring". Published in the collection *Locks and Renewals* in 1932, the story revolves around

a Chaucer manuscript, forged in minute detail as part of a slow, deferred and finally futile revenge; it, too, was discovered tucked into a volume among a bookseller's collection in such a way as to guarantee its discovery.

I have always assumed that Kipling himself created the mechanism of the scheme to serve his purpose; it now appears highly likely that he adapted the circumstances of the 1914 incident, allowing it to remain in his conscious or subconscious mind for 13 years before bringing it forth as an integral part of his creative genius.

It is well known that he would

sometimes keep material on his desk for long periods, working on it and reworking many times before he was satisfied, it is at least possible that the same happened with regard to this episode. It is interesting to speculate on how the idea of an unconsummated revenge would have worked itself through his writing if the seeds of a possible technique had not thus been sown 13 years before.

Yours sincerely,
A. BAINBRIDGE,
74 Cheyne Way,
Farnborough,
Hampshire.

August 28.

LETTERS TO THE EDITOR

Grunwick's rejection of Scarman recommendations

From Mr Jack Lee

Sir, The statements made by Mr Ward (report, September 1) regarding the recommendations of the court of enquiry into the Grunwick dispute, unhelpfully show up the threadbare machinery that we have in this country for settling controversial industrial issues in a sensible and speedy manner. They also endorse points which I made in a letter dated July 11 addressed to Mr Justice Scarman. I quote from this letter:

"In this country (the UK) law is playing an ever increasing role in industrial relations. However, I believe that the majority of industrial disputes, including the one your Court of Enquiry is dealing with, could be settled more expeditiously were the disputes in question to be referred to machinery such as exists in many European countries (Germany, Sweden, etc) in the Labour Court.

"Since the war, I have personally visited many countries in Europe to study at first hand the European scene in industrial relations. Undoubtedly the most important and highly successful mechanism encountered in the industrial relations field was the *Labour Court*. Accepted by both Management and Trade Unions alike, disputes can be quickly referred to the Court whilst work still continues, tempers do not become frayed, and the decision of the Court is legally binding."

The German system of industrial relations, in particular, embraces not only a Labour Court, but it also outlaws the closed shop, makes collective bargaining agreements legally binding, and introduces a legal works council as part of its industrial democracy machinery.

Unfortunately, in the United Kingdom the existing machinery, such as court of enquiry, TULRA, the Employment Protection Act, the Advisory Conciliation and Arbitration Service cannot settle disputes promptly and effectively. Were

Labour Courts to be established by law in the United Kingdom today and accepted—as they are in the majority of European countries by both management and trade unions alike, industrial disputes, I feel, could be quickly resolved and the climate of industrial relations considerably improved.

Yours truly,

JACK LEE,

Meadow,

Danes Close,

Surrey.

September 1.

From the Director of Aims of Industry

Sir, As you rightly indicate in your leader (September 1) the Scarman report does not lead to settlement. But I would like to raise two other issues which it fails to deal with.

It looks beyond the local Grunwick affair in wisely recommending that the Government should examine the whole matter of picketing. It fails to recommend, however, that the Government should

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THE TIMES

BUSINESS NEWS

Price Commission's early warning system shows inflation rate fall to 11.7 pc

By Patrick Tisdell

A continuing decline in the inflation rate, as measured by the Price Commission's early warning system, indicates that there will be a drop in the underlying levels by the end of the year.

If the previously reliable correlation with the retail price index is maintained, this should also fall to below 10 per cent by next spring.

The Price Commission's index for June and July— together with preliminary figures for August released at short notice yesterday—show that the sharp fall in the rate of price increases experienced since March has accelerated.

The index, based on the price rises of large manufacturing concerns which make, shows increases expressed as an annual rate of 15.1 per cent and 14.5 per cent in June and July.

But this fell to a provisional rate of 11.7 per cent in August, compared with almost 21 per cent for March.

There is likely to be some distortion in the Price Commission's index, caused primarily by the abnormally large spike of increases notified by companies in March and secondly by the drying up of price rise applications in August.

Joint reflation talks by Paris and Bonn to boost economies

Paris, Sept. 2.—France and West Germany are to cooperate on measures to stimulate their two economies. French officials sources said today.

The Chancellor deliberately avoided detailed discussion of the options open to the cabinet at its meeting on September 14, although he made it clear that an across-the-board reduction in income and corporation taxes, as urged by the opposition, was not to his taste.

Earlier in the day, Herr Josef Stiglitz, president of the Federal Labour Office, disclosed that latest figures showed a slight fall of 3.205m. in the total number of registered unemployed in Germany to 963,500 in the month to the end of August.

These figures make it certain that unemployment will average more than one million this year.

Speaking at a press conference in Münsterberg, Herr Stiglitz drew a comparison from the existence of further market on the labour market but little comfort from the slight decline in the number out of work.

"All in all, the number of unemployed has remained the same," he said.

Breaking the silence on the Federal Government's economic plan, Herr Schmidt said in a television interview that the public sector should be able to raise its budget by up to DM10,000m. this year to finance the two-year financial govern-

ment expenditure and payments to the social services regarded as necessary to stimulate demand.

Mr Giscard d'Estaing, the French President, and Helmut Schmidt, the Federal Chancellor, today discussed for half an hour over the telephone measures recently taken in France and those under consideration in Germany.

French Palace officials said that a representative of Mr Giscard will go to Bonn on Monday to elaborate on the recent French measures.

Earlier, Mr Cobb had said that the rate of inflation had fallen to 11.7 per cent in August, compared with almost 21 per cent for March.

There is likely to be some distortion in the Price Commission's index, caused primarily by the abnormally large spike of increases notified by companies in March and secondly by the drying up of price rise applications in August.

Steel scrap reduced by up to £2

By Peter Hill

Steelmakers have introduced further cuts in their buying prices for scrap, ranging between 25p and 50p in Scotland and up to £2 a tonne in other parts of the country. The cuts affect selected grades of scrap material.

The scrap industry is facing a serious situation with no prospect of an early improvement in demand for steel, which would have an immediate impact on scrap buying prices. Stocks of scrap held both by processors and the steelmakers have continued to rise and are estimated to have reached a record level of about 3.5 million tonnes.

For the past year the British Scrap Federation has been urging the British Steel Corporation and private sector steelmakers to bring about greater price stability, but without success.

"One of our biggest concerns is the lack of stability in prices in Britain," Mr Roy Bost, executive vice-president of the BSF, said last night.

These figures make it certain that unemployment will average more than one million this year.

Speaking at a press conference in Münsterberg, Herr Stiglitz drew a comparison from the existence of further market on the labour market but little comfort from the slight decline in the number out of work.

"All in all, the number of unemployed has remained the same," he said.

Nationalization of builders urged

By Stephen Goodwin

Nationalization of the major construction companies is put forward as the key to the health and stability of the industry in a resolution on the agenda for the Labour Party conference opening in Brighton on October 3.

London West constituency party wants nationalization of the major contractors made a commitment in Labour's next general election manifesto.

It envisages a form of public ownership with a strong regional structure, a rigorous system of industrial democracy and a carefully planned long-term programme of construction work.

Industrial democracy and the Bullock Report figure prominently on the agenda. Two resolutions call for full implementation of its recommendations and another demands that all organizations with a workforce of over 2,000 (and not the 2,000 proposed) should be included in the legislation.

The Union of Construction, Allied Trades and Technicians called on the conference to demand an immediate reversal of government policies towards the construction industry. It says these policies have resulted in a level of unemployment in the industry of nearly

three times the national average.

During 1976, construction bore the brunt of a series of public expenditure cuts designed to bring the industry to the verge of extinction.

Ucas seeks an immediate injection of £1,100m. as a first step to ensure the survival of the industry, restoration of spending cuts projected for 1978 and 1979 and a huge and planned programme of public works.

Industrial democracy and the Bullock Report figure prominently on the agenda. Two resolutions call for full implementation of its recommendations and another demands that all organizations with a workforce of over 2,000 (and not the 2,000 proposed) should be included in the legislation.

Instead the branch wants a national council of industrial and socially owned industries to be formed, and also proposes that nationalized industries hold their accounts in socially owned banks such as the Co-operative Bank and the Trustee Savings Bank.

In the report, Mr C. C. Garvin, the chairman of Exxon, has regard to the interests of

employees as well as shareholders.

On import controls, the tons are moderate with calls for a more vigorous government policy of selective controls but the rejection of a "siege economy" and tough import restrictions.

The Electrical, Electronic, Telecommunications and Plumbing Trades Union refers to the "outrageous increase" in Far Eastern manufactured goods resulting from highly dubious business practices.

Mervyn Tydil is calling on conference to condemn links maintained between nationalized industries and the Confederation of British Industries and the sums paid to these to the CBI.

Instead the branch wants a national council of industrial and socially owned industries to be formed, and also proposes that nationalized industries hold their accounts in socially owned banks such as the Co-operative Bank and the Trustee Savings Bank.

In the report, Mr C. C. Garvin, the chairman of Exxon, has regard to the interests of

UK OFFICIAL RESERVES

The following are the figures for the United Kingdom's official reserves issued by the Treasury:

End of month

Period

Change

in month

1976

1977

1978

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1981

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PERSONAL INVESTMENT AND FINANCE

Grouse

How do you usually pay for goods in your favourite department or chain store? If you pay by cheque, as opposed to cash, credit card or personal account, you may end up the loser—at least temporarily—on the rare occasions when you wish to return something to the store.

The standard procedure with most store groups is to ask the customer how the goods were bought at first, as well as demanding the receipt. Sometimes the receipt will indicate whether the transaction was for cash or not; frequently it doesn't, so he assistant relies upon the word of the customer.

And, if you are honest and say that you paid for the returned goods by cheque, you may have to wait for nearly fortnight—even though the store in the meantime has had the merchandise goods that you returned on sale again.

The standard argument applied by store groups, such as the John Lewis Partnership and Debenhams company, and individual stores, such as Selfridges and Harrods, is that they must wait for the cheque to be cleared before reimbursing the dissatisfied customer. But why? I ask.

In this day and age it is remarkably difficult to buy anything with a cheque without first producing a cheque guarantee card. Provided the retailer has noted the details (the card number and issuing bank) in good faith, then the bank will honour the cheque provided it does not exceed the limit, recently increased to £50.

So how can the department store lose? It has the goods back and the cheque used to pay for them won't budge.

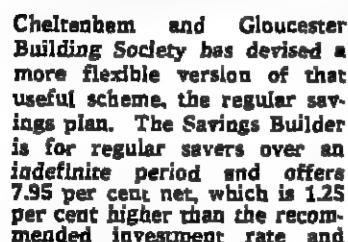
The argument that in some instances customers forget their cheque guarantee card is not very convincing either. In this case, the genuine customer has the much simpler remedy of stopping the cheque. And whoever heard of a fraudulent customer returning his ill-gotten gains?

Technically, stores such as Marks & Spencer, which do give cash refunds on goods bought by cheque, stand to lose by a very small amount. It takes three days for a cheque to be cleared, so that if the store gives cash before then it could be described as advancing a loan for a couple of days until the cheque is cleared.

The other stores who refuse to give an immediate cash refund will not suffer this "loss" but they may lose the goodwill of customers—who can count only too well the number of days that a store, for no convincing reason, has the use of their money.

Round-up

Flexible savings plan



Mr. Ralph Stow, managing director of the Cheltenham and Gloucester Building Society.

Cheltenham and Gloucester Building Society has devised a more flexible version of that useful scheme, the regular savings plan. The Savings Builder is for regular savers over an indefinite period and offers 7.95 per cent net, which is 1.25 per cent higher than the recommended investment rate and grosses up to 12.05 per cent.

The big advantage of the scheme, however, is its flexibility. Savers can make one withdrawal in any six-month period without having to close the account and forgo the higher interest.

Also, savers who are, as Cheltenham's managing director Mr. Ralph Stow describes them, "unusually in funds", can pay in once a month up to three times their normal monthly subscriptions. When the reverse occurs, then they can skip a couple months without putting the savings account in jeopardy.

The scheme, with a maximum monthly payment of £50 (£100 for a joint account) has been designed to help prospective house-buyers but, judiciously used—and I would recommend separate accounts for husbands and wives to permit two withdrawals per six months—the Savings Builder is an attractive savings vehicle for more than just newly-weds.

★ ★ ★

Royal Insurance is the latest company to bring out a cash retirement benefit scheme, which are coming fast and furious to fill the benefits gap which exists for companies which do not contract out of the new state earnings-related scheme. In essence these plans provide the death-in-service

Working abroad

For me to try to summarize, in only a short article, all the complex United Kingdom tax legislation that affects any United Kingdom working expatriate is tantamount to Hercules carrying out one of his labours with a tea spoon! Someone, somewhere, sometime, is going to accuse me, as they would have accused Hercules, of "missing a bit".

So I will, in this final article, concentrate on the fundamentals, living in the fervent hope that all who go to work abroad will ensure that they get detailed advice relating to their own financial affairs before they go.

In the normal course of events the vast proportion of the working population of this country is regarded by the Inland Revenue as being both "resident" and "ordinarily resident" here. The first description implies that a person is physically present here and the second that he is habitually so. The objective and function of the Inland Revenue is to charge to tax the worldwide income of such a person.

As I explained in the case of exchange control, simply moving out of the country does not necessarily change the residential status of a person. Such is the case with tax—the main difference being that residential status for tax purposes normally stretches only for a tax year.

Having a home here—a place to rest your head—under most circumstances indicates to the Inland Revenue that you are "ordinarily resident" and that presence in this country for however brief a period in any one tax year, implies that you are "resident". As a consequence, the Revenue will apply relief to anyone working abroad who maintains a home here.

The working expatriate will be regarded as resident and normally resident up to and including the day he goes to work abroad. If his period of work abroad is to span a complete tax year (April 6 to April 5) he will be "not resident and not ordinarily resident" until the day he returns here at the end of his foreign employment.

Remember that the concession hinges on the fact that the expatriate is working abroad. Many wives join husbands during periods of foreign employment. Unless the wife is also working abroad then she will

employment are performed abroad (apart from incidental duties which may be performed in the United Kingdom); (b) Absence from the United Kingdom in that employment for a period which contains a complete tax year;

(c) Interim visits to the United Kingdom do not exceed 183 days in any one tax year or three months on average.

If these criteria are met then the foreign earnings are not subject to United Kingdom income tax.

Remember that the concession hinges on the fact that the expatriate is working abroad.

Many wives join husbands during periods of foreign employment. Unless the wife is also working abroad then she will

have all her worldwide income taxed if she sets foot in this country whilst having a place of abode here.

The number of expatriate families who fall foul of this regulation is legion.

Erosion of investment growth by capital gains tax will occur in any year of assessment during any part of which a person is deemed to be resident or ordinarily resident in the UK.

One more concession—where a person ceases to be regarded as either resident or ordinary resident in the United Kingdom he will not be charged to CGT on any gains made from disposals after he changes his residential status.

However, the concession is "back-handed". If a person fails to obtain status of "not ordinarily resident", all gains made in the tax year during which the man returns to the United Kingdom are subject to CGT even if the disposals were made prior to his return.

One again remember that a spouse does not adopt her husband's tax status.

If she owns assets and disposes of any at a profit she is potentially liable to capital gains tax in any year in which she is regarded as being here or ordinarily resident here.

There is one United Kingdom tax, capital gains tax, the avoidance of which should give no working expatriate any sleepless nights. No expatriate

worker should be concerned about avoiding it—he cannot! His liability to CGT on his worldwide assets—unless it follows him, like a cat stalks a mouse—is waits patiently and when the time is right pounces. This on-going liability turns not on the matter of residence or indeed ordinary residence but on the matter of being subject to "domestic".

A lot of tax planning advice has to be taken on trust as a matter of faith. Please, then, take it on trust from me that practically 100 per cent of the 200,000 people who will go to work abroad this year will remain liable to CGT.

They will also remain eligible for the relief—in basics: (i) disposals between

spouses (provided both spouses are domiciled within a couple of the United Kingdom); (ii) annual lifetime gifts of £2,000 per annum per donor; (iii) annual lifetime gifts of £100 per annum per donee; (iv) gifts which come out of an income as part of the donor's normal expenditure.

It may well be that without the incursion of high rates of United Kingdom income tax on his salary, the working expatriate may for the first time be able to take advantage of any of the above mentioned reliefs from CGT and make provisions for his children and others.

The legislation of capital transfer tax is complex and lengthy. The working expatriate should ignore CGT at his peril because:

1. Almost inevitably the higher salary received and the ability to garner more wealth than he would have had remaining in the United Kingdom will make more likely an eventual liability to CGT at higher rates than would otherwise have been the case but will enable him to make greater advantage of the annual exemptions.

2. If gifts are made over and above the exemptions and are undelivered to the CGT office, the penalties are high! If the tax cannot, for some reason, be collected from the donor, then the Revenue has powers and will undoubtedly enforce them—to collect the tax from the donee. Add to that fact that the Revenue (despite recent falls in interest rates) impose a non-tax deductible charge of 5 per cent a year.

There—very sketchily—is my attempt to encourage caution on United Kingdom tax matters in the bosom of anyone who goes to work abroad.

The opportunity to work abroad should, within the family's philosophy, never be dismissed lightly. It can be exciting, it can be an adventure and with planning it can be the foundation of a family unit's financial well-being.

Harry Brown

The writer of this series is also the author of *Working Abroad*, published by Fundex (£5.50).

Pensions

III—health can be more troublesome for some

The benefits provided for employees who retire prematurely vary considerably from one pension scheme to another—always of course within the Inland Revenue's limits.

Most people joining a pension scheme will not take a great deal of interest in this benefit, because at that stage premature retirement seems a remote possibility.

To those people whom it affects, however, the range of variation, even in what are considered "good" pension schemes, can make the difference between a tiny pension, inadequate to support any reasonable living standard, and a full pension at the level expected on normal retirement.

In principle, the main division is between schemes which reckon to pay a benefit based on the rights the member has earned up to the date of his

retirement, and those which are prepared to pay more. There is some relationship between the size of the scheme and the practice followed in this respect because the larger schemes can more easily absorb the cost of paying extra benefits.

Indeed, in a scheme of sufficient size, it is possible to make some assumptions about the numbers of members likely to retire prematurely, and to provide for the cost in advance.

Thus in smaller schemes the amount of benefit—whether the member is retiring in ill-health or not—may be related to the length of his service to the date of retirement, and the age at which he retires.

If the pension on normal retirement is one-sixtieth of final pay for each year of service, for instance, a member retiring early will be entitled to one-sixtieth for each year of

service up to his actual retirement.

The pay to which this relates is usually pay at or just before actual retirement. In some schemes—but as yet not very many—some allowance is made for expected changes in money values, or in remuneration levels generally, by increasing the actual pay by, say, 3 per cent per annum in respect of the period up to the normal retirement date.

A pension of this amount may reasonably be considered to be the amount earned by the member up to his actual (premature) retirement date, and in broad terms the amount of benefit corresponding to contributions up to then. So much pension therefore—but not more—may be paid without involving any additional cost.

If this is the approach used to pay benefits which involve

son retiring at the normal age, he may be expected to live longer.

A reduction may be made for both these reasons, and may as a result be very severe. A member retiring even five years early could find his pension is reduced to well under two-thirds of the amount at the normal date and remember that this amount itself is reduced because of the short end of the period.

Normally, especially where ill-health is the reason for retirement, the member is unlikely to find alternative employment and it is desirable that the pension start at once.

In this case, the amount of pension is normally reduced. There are two factors to be taken into account. First, because the pension starts at once, the pension scheme is deprived of the opportunity to earn interest on part of the money held against the member in question.

It is for this reason that many schemes nowadays provide benefits on a larger scale than would arise from the principles outlined above. I will turn to this question next time.

Eric Brunel

Insurance

How to top up benefits when time is running out

With investment, no bell rings to tell one when the market has reached its lowest point, for buying or its highest point, for selling. With life assurance, it should be easier to decide the right moment to take certain courses of action.

Increasingly, life offices are issuing policies which give one the right to arrange further assumptions without any evidence of health. There are usually this option must be exercised before one reaches a certain age. Sometimes it can only be on certain policy anniversaries. Other offices allow the increase at any policy anniversary, and there are one or two examples where this right can be taken almost at any time.

Clearly, if this type of policy is in force, and one's life is in

danger, it is sensible to arrange the extra cover. The insurance company has charged for this right in the first place, and one is quite entitled to take advantage of it.

Wives should know about this. Even if the person whose policy is to be arranged has suffered a stroke, it may be possible to arrange for the cover to be provided to what is being proposed. One suggestion is that a doctor and lawyer should be present and that the individual should simply make a mark, if unable to sign his name. This should be witnessed, and supporting evidence should be provided. While this may be effective, there seems to be no way in which increased cover can be provided for somebody who is unconscious.

Anybody over the age of 60

with self-employed pension arrangements in force—but no life cover or widow's pension under this contract—could arrange to vary the policy if there is a risk of imminent death. In this case, part of the pension could be commuted for tax-free cash and it might be possible to arrange for the pension to be payable for a minimum period of 10 years, even if death should occur well before the end of that period.

An arrangement along these lines is likely to be better than simply a return of premiums with or without a relatively modest rate of interest.

Usually important decisions have to be taken at retirement. It is best to take a reduced pension so that it will continue in force for the benefit of one's wife after one's own death?

This may be sensible if there is not much life cover in force for her.

At retirement it is customary to exchange part of the pension for a tax-free cash sum. How does that to save? Will your wife really need it after your death?—in which case it can pass to her under your will free from capital transfer tax.

If, however, your wife will not really need it, in view of other arrangements which have been made for her, you may wish to spend some of it at retirement, and to pass on the rest to children and/or grand-children, stretching as little capital transfer tax as possible in the process.

Straight cash can be given to children and/or grandchildren within the exemption limits—preferably without the

need to realize assets which will result in capital gains tax being payable. On the other hand, for anybody in reasonably good health, who is prepared to undergo a medical examination, a profit-sharing life policy on a trust basis has attractions.

Here, there is the advantage that, should one die fairly early, with the result that capital transfer tax has to be paid on the capital which has not been transferred, the claims value of the policy may well be sufficient to meet the tax payable on what is left of the capital sum. And, quite possibly, it will be sufficient to meet the tax on other assets passing to the beneficiary at death.

John Drummond

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Fixed interest investment

The gilt market has been taking a breather for the past couple of weeks after the late July upsurge spilled over into the first fortnight of August. But it would take a brave man to predict just how long the pause can last in these volatile and unpredictable times.

Certainly, there are technical restraints on the market at the moment. The long end is still reflecting itself of the indecision that has resulted from the greedy buying of new stock provided in such abundance by the authorities over recent weeks.

At the short end of the market, moreover, the Government Broker still has the bulk of two "top" stocks to drop into the market—the £800m, partly paid Treasury 9½ per cent 1983 and the £600m "high taxpayers" Exchequer 3 per cent 1983.

But the authorities are still having to cope with a massive inflow of funds into the country. As a result the Bank of England's attempts to stabilize interest rate levels over the past couple of weeks are generally seen as likely to be no more than a holding operation ahead of next week's TUC annual congress and its vital vote on pay policy.

Next week's events, then, are going to be quite important, particularly as the market is almost certainly counting on the TUC at least to come up with support for the 12-month rule on wage settlements. If all goes well and the upward pressures on sterling increase in consequence, the monetary authorities will presumably allow interest rates to fall slightly more next Friday, or as soon as they want to reactivate sales of new stock.

That, however, would not only beg the question of how much further rates would be able to fall during the autumn. It would also pose the very much more fundamental one of whether the authorities are about to make major changes to a strategy which, so far this year, has concentrated largely on pegging the external value of sterling and rebuilding our foreign exchange reserves.

What is the measure should holders of gilts be doing? Four weeks ago, I set out two scenarios for the gilt market over the coming months. If you believe in the one predicting wage settlements roughly in line with the Government's guidelines and only modest

inflation then you will sit back and wait on events, possibly adding to holdings at the longer end of the market.

For those who are more sceptical (even if the TUC does make the right noises next week) and believe that the market may be close to a peak, the position is unusually complicated. This is especially true for long-term holders of medium and longer-dated gilts who are probably still sitting on capital losses and feeling thoroughly disillusioned.

The problem arises because they are effectively locked into the market by the steepness of the yield curve—the line that correlates yields and the length of time to maturity.

It is this that forms the basis of a new discipline that of issue management. Though virtually new-born here and still young even in the United States, the practice is coming into increasing demand as issues become more and more complex and change becomes more and more rapid.

So what the banks really need to do is to ask us, as consumers,

what we think their

EDITED BY MARGARET STONE

Investor's week

Market gallops ahead and clears the 500 mark

Consolidating the gains seen throughout August, the stock market has remained confident and by the end of the week the FT 30-share index had established itself above the 500 mark.

True, investors remain worried about the possibility of a wages-free-for-all, but the general view is that this can be avoided. Certainly the market was encouraged yesterday by Mr Len Murray's confidence that the TUC will back the Government's hopes for wage restraint at its important congress next week.

Sentiment has also had to weather the final realization that the Bank of England did not intend to let minimum rate drop this time, but such is the optimism now prevailing that the market is looking forward to an interest cut next Friday.

Several industrial sectors

powered forward for their own particular reasons. The notion that the retail sector, for example, is going to enjoy a strong upturn this autumn gained more strength and several high street majors showed marked improvements. W. H. Smith and Boots were prominent in the advance, with overall advances of 25p to 725p and 17p to 228p respectively.

Ray Maughan

MAIN CHANGES OF THE WEEK

Year's	Year's	Company	Movement	Comment
High	Low		Rises	
265p	114p	APCM	31p to 265p	Further reflection of results
350p	193p	Barclays Bank	40p to 303p	Financial sector
222p	124p	Gus "A"	27p to 292p	Autumn spending estimates
170p	88p	Ladbroke	20p to 170p	Consideration of recent results
308p	58p	Oil Exploration	53p to 308p	Possible bid on the way
230p	54p	Redfearn	29p to 230p	Contested bid
725p	238p	W. H. Smith "A"	29p to 725p	Hopes of spending boom
545p	290p	Sun Alliance	42p to 545p	Strength from falling inflation rates
Falls				
980p	559p	BP	10p to 918p	Gloomy boardroom predictions
288p	167p	Matthews Wrightson	42p to 240p	Disappointing results

Unit trusts

S & P streamlines its funds

Consolidation is the name of the game for the unit trust industry at present, where a depressed level of new sales, coupled with rising servicing costs for old accounts, has led to a decline in profitability for the management companies.

The largest of them, S & P Prosper, which has some half million unit-holders, has been busy for the last 18 months reorganizing its investment management and rationalizing its unit trust portfolio.

Last month S & P put up the annual charges for ITU, its largest trust (the largest in the unit trust industry, in fact) with hardly a murmur of dissent from unit-holders. Earlier in the year, it had merged three of its funds, the Ebor, Capital Accumulator, Ebor General, and UK Equity.

Next month it proposes to merge a further six unit trusts into three funds, reducing the number of separate funds to 22. It is, if in principle, the two exempt trusts, remaining after the demerger of the Comedy Pension & Charities Fund last month.

Ex-superstar, S & P has been undertaking a long-term rationalization. The group has grown over the years through amalgamation with other unit trust management companies, but these combine do not result in yield benefit.

Until the beginning of 1976, merchant bankers Robert Fleming, one of S & P's shareholders, managed S & P's United Kingdom and most of its overseas funds, while Ivory & Sons, Edinburgh, fund manager for the Scottish Securities and Ebor funds.

Unit trust sales have been declining for some time, but the recent consideration of a further merger, and the potential for a further reduction in the number of separate funds, where there

were overlapping investment objectives.

The latest proposals more or less complete the streamlining of the group's trusts. The three mergers set for October involve about 42,000 unit-holders (under a tenth of S & P's 4 million total), some increase in the minimum initial investment in the funds concerned. One can question the claim that they will benefit the unit-holder in terms of performance.

The three Scottish funds involved—Scotinvest, Scon-funds and Scotgrowth—will transfer their management contracts to S & P Securities. These funds have fewer than a fifth of their unit-holders registered in Scotland.

Select Income is to merge with Scotincome and the latter's annual charge will increase from 1 per cent to 1 per cent, while its minimum initial investment will rise from £1,000 to £2,500. The increase in annual charges is nothing like as staggering as it was in the case of S & P ITU and is likely to be on separate lines.

But how will the management of unit-holders' funds be affected by the changes? In this case, very little. Both funds are chiefly aimed at the professional adviser. The performance of the largest, Scotinvest, has at 5.2 per cent been fractionally ahead of the £0.8 per cent income over periods of a year and three years respectively.

But with the other funds there seems to be quite a large disparity in performance between the different trusts. In the cases of Select Growth and Scotfunds (whose respective sizes are £1.3m and £2.3m), where the portfolios are largely international with higher minimum yield basis, the yield has been in the region of 10 per cent. The stock has been up 10 per cent a year, the reversal of the next 10 per cent have not yet been reflected in the yield. The potential for a further reduction in the number of separate funds, where there

Margaret Drummond

Unit trust performance

UNIT TRUSTS: Medium and income funds (progress this year and same three years). Unitholder index: 1968-1; rise from January 1, 1977: +16.3%; 1976: +15.5%; 3 years: +25.5%.

Statistics supplied by Money Management and Unitholder, 56 Flushing Square, London, EC2.

Yield basis: current market value.

MEDIUM AND INCOME FUNDS

Unitholder index: 1968-1; rise from January 1, 1977: +16.3%; 3 years: +25.5%; 3 years: +25.5%.

Statistics supplied by Money Management and Unitholder, 56 Flushing Square, London, EC2.

Yield basis: current market value.

Stock Exchange Prices

Fresh demand for shares

ACCOUNT DAYS: Dealings Begin, Monday. Dealings End, Sept 16 § Contango Day, Sept 19. Settlement Day, Sept 21
§ Forward bargains are permitted on two previous days

